



EAST GERMANS UNEARTH MASS GRAVE — Soldiers in Sachsenhausen, East Germany, unearthing a grave on Friday north of Berlin said to contain remains of Germans shot by Soviet troops after being interned from 1945 to 1948. A local resident, Kurt Müller, foreground, said he had seen open graves with several hundred bodies in 1945 and 1946. Soldiers found the remains of at least 30 bodies, officials said, adding that the site could contain as many as 1,000.

## German Unity, the Far Right's Dream, Is Its Fall

By Serge Schmemmann  
New York Times Service

BONN — German unity might seem to be the stuff of right-wing dreams. In fact, it has proved something of a nightmare for the far-right Republican Party. Ever since the Berlin Wall cracked open, polls and polling booths have traced a decline for the Bavaria-based party that rose from nowhere a year ago to strike angst into the heart of German politics.

Gaining their first seats in a regional parliament in January 1989 on a tide of xenophobia in West Berlin, the Republicans rose to a peak in June, when they garnered

7.2 percent of the vote for the European Parliament, a share that also brought them 16 million Deutsche marks (about \$9 million) in federal funds.

That made for anguished self-analysis by the mainstream parties, a rightward readjustment of the governing Christian Democrats and revived muttering about the revival of the far right.

But then the wall began to crumble, and with it the Republicans.

These days the party tallies below 3 percent in nationwide public-opinion polls. In the most recent elections, in Saarland, a state with the high unemployment and high

discontent that should make for good fringe pickings, the Republicans gathered only 3.3 percent of the vote.

Gerhard Herdogen, director of the Bonn office of the Allensbach Institute, a polling organization, said the decline became clear cut in September, about the time Hungary opened its border to East German refugees.

The reasons for the decline are varied. Not least among them are the autocratic rule of the party's national chairman, Franz Schönhuber, a former Waffen SS sergeant, and the pressures of unexpected success.

But the consensus is that the Republicans rose on a tide

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## A Confident Kohl Takes On Thatcher

British Leader's Stance on the EC Wins Smiles as Broad as the Rhine

By Craig R. Whitney  
New York Times Service

LONDON — Chancellor Helmut Kohl of West Germany is becoming the dominant leader of the 12-nation European Community, something that seemed evident Friday in his confident mood and manner after two days of talks with the community's biggest skeptic, Prime Minister Margaret Thatcher of Britain.

At a joint press conference, the two leaders said they agreed that a united Germany should remain part of the NATO alliance, with all of its territory under the protection of the NATO nuclear umbrella.

But when Mrs. Thatcher said that she disagreed with Mr. Kohl that German reunification should speed up European political and economic union, he just smiled.

He also made no attempt to conceal his amusement over Mrs. Thatcher's mounting domestic political troubles, chortling when she made what amounted to a retort of critical comments about him in an interview published in the German newspaper Der Spiegel on Monday.

"Margaret Thatcher is a great lady — a very strong-minded lady," he said later. "I have my own ideas, too. My opponents have been underestimating me for years, and I've made a good living out of it."

Mrs. Thatcher has never liked him, her aides say, and a year ago she barely concealed her contempt for his refusal to agree then to go ahead with modernization and increase in the number of U.S. short-range nuclear missiles stationed in West Germany.

In the much different world of today, Mrs. Thatcher conceded Thursday night, NATO could probably reduce its short-range weapons in Germany, and on Friday there was no evident difference between her position and his.

The new respect Mrs. Thatcher

and the other European leaders have shown for Mr. Kohl reflects several facts of international life.

First, Mr. Kohl led his Christian Democratic allies in East Germany to a spectacular victory on March 18, increasing his own chances of re-election as chancellor in the West German vote in December.

Second, after agreeing with Britain and France in December that Mr. Kohl was pushing too fast for reunification, the Bush administration turned around in February and came down on his side, helping to create the Four Power negotiating framework between the two Germanys and the United States, France, Britain and the Soviet Union.

Finally, after months of clumsy refusal to acknowledge that reunification could not mean regaining lost German territory in Poland, Mr. Kohl bowed to pressure from Warsaw, Paris, Washington and London and agreed to say that the existing borders were inviolable.

By the time of the East German elections, Mr. Kohl's political stature was rising, while both Mrs. Thatcher and President François Mitterrand of France were mired in domestic political troubles.

But during the uncertainty of last winter, the momentum toward greater European political and economic unity after realization of a single European market at the end of 1992 faltered. Mr. Kohl said Friday that the prospect of elections for a united German parliament by the second half of next year ought to get it moving again.

"Those who want a united Germany to be firmly integrated into European structures must logically support further progress in European unification," Mr. Kohl said, and when the 12 EC leaders met in Dublin on April 28 to discuss the German question, he would press

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## Estonia: Secession In Motion

Parliament Votes For a 'Transition' To Independence

By Francis X. Clines  
New York Times Service

MOSCOW — The parliament of Estonia, mindful of the independence crisis in Lithuania, voted Friday in favor of a slower, more deliberate path toward restoring full sovereignty.

The parliament, firmly controlled by separatist deputies, decided that rather than fully declaring independence from the Soviet Union as Lithuania has done, Estonia would have a "transitional period" in which to make the break from Soviet rule step-by-step.

Estonian deputies said the slower pace was due to basic differences between the situations in Estonia and Lithuania, and they denied that the pressure campaign President Mikhail S. Gorbachev has mounted in Lithuania was making Estonians hesitant about independence.

The deputies put off until Monday a vote on a proposal that would support Lithuania and condemn the Kremlin's use of "ultimatums and military pressure" in the war of nerves it has pursued to try to force Lithuania to return from its declaration of independence.

That campaign continued Friday night, according to reports from the Lithuanian government.

Republican officials said Soviet troops had occupied two more buildings in the capital, Vilnius, including the prosecutor's office. That office has been the focus of complaints from the Kremlin that Lithuania has not been fully enforcing the law.

The occupation of the office and of the former Communist Party history institute was carried out without resistance or reports of injury, according to Claudia Sinnig, a spokeswoman in the Lithuanian information office. She said tensions were rising in the face of the continuing forays by Soviet soldiers.

The seizure of the prosecutor's office was particularly significant because it was the government office to be taken by the remaining paratrooper squads. They have seized half a dozen party buildings in the past week but have not interfered with operating government offices before.

The occupation occurred when the building was vacant, according to Miss Sinnig, about 40 minutes after representatives from Moscow had met with the Lithuanian president, Vytautas Landsbergis, to discuss the law enforcement issue.

The Kremlin dispatched Anatolys Petraskevics, a prosecutor, apparently to try to supersede the new Lithuanian prosecutor, Arturas Paulauskas.

It was not clear what practical effect the action could have on the republic's administration of justice. Lithuanian officials have said that any agencies from Moscow are likely to be isolated in his office by the fact that most local workers in the prosecutor's office support the independence drive.

During the day, all remaining foreign journalists were forced by the Soviet Foreign Ministry to leave Lithuania or face limits on

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## Bush Makes Contact With Gorbachev

By Ann Devroy  
Washington Post Service

WASHINGTON — President George Bush said Friday that he sent a personal letter Thursday night to President Mikhail S. Gorbachev so he would "understand that we are not trying to make things difficult for Lithuania or for the Soviet Union."

The letter was Mr. Bush's first direct communication with Mr. Gorbachev since the Lithuanians declared their independence from the Soviets on March 11.

Mr. Bush's press secretary, Martin Flitwater, said Mr. Bush's letter "reaffirmed" the U.S. "support for the aspirations of the Lithuanian people for self-determination" and renewed the U.S. call for a peaceful dialogue between the Soviets and Lithuanians to settle the break-away republic's future.

Mr. Flitwater declined to say whether the letter would lead Mr. Gorbachev to further use of force in Lithuania would have serious effects on U.S.-Soviet relations, but he said the intent was not to threaten.

"Our interest," he said, "is not in making threats and not in doing any damage to the situation, but in being positive and constructive."

Administration officials said that reports to Mr. Bush indicating Mr. Gorbachev's sense that the

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## Iraqi Missiles Can Reach Israel

By Michael R. Gordon  
New York Times Service

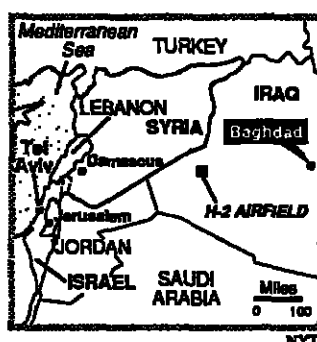
WASHINGTON — Iraq has constructed launchers for missiles within range of Tel Aviv and Damascus for the first time, according to classified U.S. intelligence reports.

While the weapons could be used for offensive purposes, American intelligence experts believe that they are intended in part to discourage any Israeli attack on Iraqi nuclear or chemical weapon installations.

On Wednesday, U.S. and British agents arrested five persons and seized 40 Iraq-bound electrical devices that had been smuggled out of the United States.

Experts say that the devices are well-suited for triggering nuclear bombs and may have other military applications.

Iraq's efforts to obtain the devices have heightened international concerns about its program to develop nuclear weapons. Experts say



that Iraq has the largest chemical weapons program in the Third World and is trying to develop biological weapons.

The construction of the missile launchers in western Iraq, which has provoked concern among senior U.S. officials, was described in a classified CIA report prepared early this month.

The report says that Iraq recently completed the construction of

six launchers for modified Scud missiles at its H-2 airfield, which a U.S. official said was built by the British and is in western Iraq on the road between Baghdad and Jordan. Construction of the launchers began in June 1989.

According to the report, the launchers are the first stationary ones that Iraq has built within range of Tel Aviv or Damascus.

U.S. intelligence experts say that they believe that the launchers are for Iraq's Al Hussein surface-to-surface missile, a 650-kilometer (400-mile) version of the Soviet-designed Scud missile, which Iraq fired at Iran in the 1980-1988 Gulf War.

While Iraq has mobile launchers for the Al Hussein missile that could be transported within range of Israel, American experts say that the fixed launchers may enable Iraq to fire the weapon with more accuracy.

The newly constructed launchers

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FIGHTING FOR LAND — Two Palestinians throwing rocks at Israeli soldiers in the occupied West Bank during a protest Friday to mark Land Day. The police also fired tear gas at Arab protesters in the town of Taibe, 30 kilometers (18 miles) northeast of Tel Aviv, arresting three during the annual protest against Israeli confiscation of Arab land. Seven policemen were injured in the clash.

## Exodus to Israel: Reuniting Ethiopians

By Jackson Diehl  
Washington Post Service

ASHDOD, Israel — As war and famine crept ever closer to his wheat farm in northern Ethiopia, Mulat Shati decided it was time for his large and growing family to realize an old dream: to emigrate to Israel, which was offering sanctuary to Ethiopia's Jews.

The only way out of the country in those days of 1984 was a long and dangerous trek by foot across the border into Sudan, where Israel was secretly picking up refugees and airlifting them with U.S. assistance in Operation Moses.

So Mr. Shati, and his wife, Rachel, set out with their oldest grandson, leaving the rest of the family to follow later: their daughter, son-in-law and, at that time, five more children.

Today, Mulat and Rachel Shati watch benevolently in their small apartment here as their daughter, Sahenish, hugs her 8-year-old son, Sisel, with the beaming joy of a mother who has endured forced separation from her children.

Along with three of his brothers and sisters, Sisel reached Israel only in January,

more than eight months after his mother and five years after his grandparents.

Still, the Shati family's odyssey is not over. On the plaster wall of the apartment is a big, framed color photograph. In it, Sahenish stands beside her husband and holds two small children. All three, the family says, are still stranded in Ethiopia.

"We knew it was going to be hard to come to Israel, but we never knew it would take so long," said Mr. Shati, a sinewy man of 72. Speaking in his native Amharic, he added, "We have shed a lot of tears and said many prayers."

The story of the Shati family is commonplace among the Jews of Ethiopia. In the early 1980s, this ancient community, living mostly in the northern province of Gondar, began to flock to Israel, mostly on foot.

The consequence of the migration and of an abrupt interruption in 1985, when Sudan halted an airlift after it became publicly known and Ethiopia denounced it, was that thousands of families were broken into pieces. While 16,000 Ethiopians were in Israel, at least 9,000 were left behind.

Now, because of the resumption of diplomatic relations between Israel and Ethiopia in November and the easing of emigration for the Jews, the pain of the community is finally easing. Transports of Ethiopian Jews are once again arriving in Israel, reuniting families separated for years.

It is a silent investigation, all but forgotten in the excitement over the arrival of Soviet Jews in Israel. Many officials of the government and the Jewish Agency, which deals with immigration, prefer it that way.

For both Ethiopia and Israel, the transfer of the Jews is a highly sensitive subject. Officials in Israel refuse to release details on the numbers arriving or the routes they are traveling.

Nevertheless, the outlines of cooperation between Israel and the Marxist government in Addis Ababa have been extensively reported by Israeli and Western media. According to the reports, Israeli military advisers are assisting the Ethiopian Army in fighting secessionist rebels and possibly supplying it

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### Kiosk

#### Daylight Time Begins in U.S.

Canada and most of the United States switch to daylight time at 2 A.M. Sunday, when clocks should be turned ahead one hour, to 3 A.M., in each time zone. There will be no change in Hawaii, Arizona, the part of Indiana in the eastern standard time zone, Puerto Rico, the Virgin Islands and American Samoa, which stay on standard time all year. The two countries will revert to standard time at 2 A.M. on Oct. 28.

#### General News

Bogotá is accused of negotiating a secret deal with cocaine traffickers. Page 3.

Rural drug-linked AIDS bursts a Chinese notion about foreigners and HIV. Page 2.

#### Business/Finance

Giuseppe Parretti, the Italian financier, was convicted on fraud charges. Page 9.

Japan will wait five years before deciding on an NTT breakup. Page 9.

Crossword Page 5.

Weather Page 2.

Dow Jones 2,707.21

The Dollar in New York

Down 1.6455

20.49

Yen 156.35

FF 5.702

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# Rural Drug-Linked AIDS Bursts a Chinese Notion

By Sheryl WuDunn

New York Times Service

KUNMING, China — A report that 146 peasants from Yunnan Province used dirty drug needles and infected themselves with the AIDS virus has sent shivers throughout China.

It was the first sign of a large incidence in China, where officials asserted previously that most AIDS cases involved foreigners.

In addition to the discovery, announced in February, more than 100 other samples from Yunnan, on China's southwest border, have been sent to Beijing for additional testing to see whether they are infected, officials said.

The more the government investigates, the more cases the government fears it will find, deflating the notion that China faces neither a drug problem nor an AIDS problem.

"The news was explosive," a Chinese official said. "We were shocked."

So far the numbers are tiny compared with the tens of thousands of AIDS cases in Western countries, but they are a cause of great concern in China.

China had previously reported

that 41 foreigners and 7 Chinese carried the virus, of whom only three actually developed the disease.

The latest findings brought the number of publicized cases to 194.

The spread of the virus in Yunnan, in a temperate corner of China, points to what officials acknowledge is an increasingly severe problem of narcotics trafficking.

Hard drugs such as heroin are transported through China to the West from bordering countries, Burma, Thailand and Vietnam, officials said.

Most of the drugs pass through China rather than being consumed. But a growing number of people are using the drugs and the discovery that most of those with the AIDS virus are from ethnic minorities could affect the sometimes fragile relationship between the government and some minorities.

"Those farmers have the impression that if you take drugs, they'll have pleasant illusions," said Wang Wenxin, a doctor of infectious diseases at the office for AIDS prevention and control.

"These people are poorly educated and relatively ignorant."

The 146 cases were discovered after testing of peasants living in Ruzhi County, along the border with Burma.

The discovery that narcotics use is leading to the spread of the AIDS virus has made the problem much more compelling in China, which has long been concerned about the disease.

In Chinese clinics most hypodermic needles are reused, although disposable needles are being introduced and the hygiene and frequency of blood checks before transfusions is less rigorous than in the West.

Officials have therefore been

very aware of the risks of AIDS, and so far they have focused their efforts on screening foreigners.

All foreigners who live in China for a year or more must have an AIDS test, and even short-term tourists are sometimes asked questions intended to determine if they have AIDS.

The border trade in drugs is a delicate matter for China because of its effect on diplomatic relations with its neighbors.

Mr. Chen insisted that the drugs came from the bordering countries, and that China was only a conduit because of its geographic position between the drug-producing areas and transportation hubs like Hong Kong.

"It is absolutely not grown here," he said.

So far the China connection is not nearly as significant as other sources of the West's heroin — such as Latin America or other Asian transit points — even though officials acknowledge that it is a growing problem.

The authorities have stepped up their efforts, spending about \$1 million on narcotics control in Yunnan, but they acknowledge that it is not enough.

## WHO Puts Thai AIDS Carriers at 50,000

Reuters

BANGKOK — AIDS is spreading quickly among Thailand's heterosexual population, especially through female prostitutes, and the number of carriers of the virus has now grown to an estimated 50,000, an official of the World Health Organization reported Friday.

Dr. Gary Slutkin made public a WHO study showing that AIDS had spread from intravenous drug users to female prostitutes, and early tests of pregnant women indicates it is spreading among the general population.

The agency last year reported that there were

30,000 carriers in Thailand of the virus HIV that leads to AIDS. The latest Thai government figures had put the number of carriers at 15,000.

Dr. Slutkin said the figures showed "only the tip of the iceberg."

"No country can ever know the full extent of the disease," he said.

The problem is not confined to the bars and brothels of Bangkok. Dr. Slutkin said there were at least three provinces with more than 25 percent HIV-infection among the prostitute population. He added that heterosexual transmission seemed to be more widespread in the north of Thailand.

## U.S. Fails to Push China Into a Mideast Arms Vow

By Michael R. Gordon

New York Times Service

WASHINGTON — The United States has sought but failed to obtain further assurances from China that Beijing will not sell medium-range missiles to the Middle East, according to administration officials.

The assurances were sought during a meeting last month between Reginald Bartholomew, the chief State Department official for weapons proliferation, and the Chinese ambassador to Washington, the administration officials said Thursday.

They made their comments after the sighting last weekend of a convoy of missiles moving toward the main north China port of Tianjin, which has raised new concerns about possible Chinese missile sales.

At first, many thought the missiles might be short-range weapons destined for Iran or Iraq. But an administration official said some intelligence analysts now say they believe that the convoy was not headed toward Tianjin and thus was not evidence of a missile sale.

The official said the administration was not certain that the convoy was carrying missiles but believed it probably was transporting short-range missiles.

Chinese missile sales have been a serious worry for the United States, which has sought to stop the delivery of systems capable of carrying chemical or nuclear warheads to the Middle East and other regions of tension.

When the national security adviser, Brent Scowcroft, visited China in December, officials offered him a general assurance that they would not sell medium-range missiles to the Middle East. China also

stated that it would not sell to Syria its M-9 missile, a medium-range weapon under development that is of particular concern to U.S. officials.

But China has never defined exactly what it meant by medium-range, U.S. officials say.

U.S. officials have tried repeatedly in recent years to persuade China to agree to an international definition of medium-range missiles: those that can carry a 1,000-pound (450-kilogram) payload more than 160 miles (255 kilometers).

The definition, contained in export guidelines agreed to by Western nations, was recently affirmed by Soviet officials when the U.S. secretary of state, James A. Baker 3d, visited Moscow.

Mr. Bartholomew, who reportedly called in the Chinese ambassador for broad discussion of proliferation last month, is said to have renewed U.S. efforts to clarify Beijing's general assurances on medium-range missiles. But the Chinese have not responded, administration officials said Thursday.

The efforts of Mr. Bartholomew and new U.S. diplomatic approaches to Beijing in recent days come against a background of intelligence reports that China may be preparing for a new round of missile sales.

According to recent U.S. intelligence reports, China may have agreed to provide Iran with at least 50 short-range surface-to-surface missiles called the 610, which has a range of about 80 miles.

The United States has also received unconfirmed reports that China might be planning surreptitious sales of M-9 missiles to Syria by routing them through South America. An administration official said the United States had received no evidence to confirm that China has actually done that.

Other intelligence reports cite a possible link between China and artillery technology transferred to Libya and the possible transfer of missile technology to Pakistan.

China is already producing the 610 short-range missile and is expected to begin production of the M-9 medium-range missile and a slightly shorter-range M-11 missile by early summer, officials said.



A QUEEN DOES HONOR TO VAN GOGH — Queen Beatrix of the Netherlands with a self-portrait of Vincent van Gogh as she opened an exhibit in Amsterdam of 135 of his paintings. On exhibit in Oisterwijk are 248 drawings and watercolors. The exhibits mark the centenary of the artist's death. Works came from collections in the Netherlands and at least six other countries.

## Thai Military Chief in Cabinet

### Chaovalit Switch Underscores Army's Role in Politics

By Steven Erlanger

New York Times Service

BANGKOK — After months of speculation, General Chaovalit Yongchaiyut resigned as commander in chief of the Thai Army and joined the cabinet Friday as deputy prime minister and defense minister.

While his decision will help stabilize the coalition government of Prime Minister Chuanrich Choonhavan, it has also emphasized the continuing influence of the military in what remains a relatively fragile democracy.

Mr. Chaichai took office in August 1988 as the first directly elected prime minister in more than a decade. Aided by the novelty of political legitimacy, he has managed to handle the demands of businessmen, trade unionists and military men with considerable agility, finding allies as he needs them.

With criticism of his government growing for corruption and political cronyism, and parliament re-opening in May, Mr. Chaichai needed General Chaovalit's support. Under the Thai Constitution, cabinet ministers do not have to be members of parliament. While Mr. Chaichai's coalition of General Chaovalit has bought time for the government coalition, it has also brought criticism.

In a striking and sharply worded editorial, The Nation, an English-language newspaper in Bangkok, addressed General Chaovalit this way: "Your going straight into the government will imply that either a top army commander can always demand a seat of political power almost at will, or that an elected civilian government cannot survive without the direct support of the military, or both. Neither of these bodes well for the political future of Thailand."

The newspaper has also been critical of the general's close relationship to the military government in Burma. Many Thai companies with connections to the Thai military have secured logging contracts from the Burmese authorities, who have been isolated following the crushing of pro-democracy demonstrations in September 1988, when at least 3,000 demonstrators were killed.

Student groups have also criticized the general's direct move to the cabinet, and his ability to pick his successor as commander in chief, General Suchinda Kraprayoon, who has made speeches evincing his contempt for politicians. This month, speaking to graduate students at Chulalongkorn University, General Suchinda

said: "I will not submit myself to politics. I am not the type to be told to do that and that because I was offered the job of my chief. The power must be in my hands."

General Chaovalit, while himself disdaining politicians, has made no secret of his own ambition to be prime minister. That was easier in

an undemocratic Thailand, but for a general to become prime minister these days requires either a coup or election to parliament as head of a party. While the general has not yet decided to join Mr. Chaichai's Chart Party and will serve as a nonpartisan minister, he has received a quick leg-up in politics.

## U.S. Weighs Hoax Theory In Rabta Fire

New York Times Service

WASHINGTON — The Bush administration said Friday that the Libyan plant it asserts is a chemical weapons complex may still be functioning and that it was examining the possibility that a fire there two weeks ago was a hoax by Libya's leader, Colonel Muammar Gadhafi.

The State Department disclosed Friday that the fire at the plant, in Rabta, was less destructive than initially reported. U.S. intelligence reported two weeks ago that the plant had been knocked out of action by fire.

"Important uncertainties remain regarding both the cause and extent of damage at Rabta," said a State Department spokesman, Richard Boucher.

"The possibility remains that Libya can still produce chemical warfare agents," he said.

Bush administration officials had said that the March 14 fire at the plant had extensively damaged it. "We assume it's not functioning," the White House chief spokesman, Martin Fitzwater, said after the fire.

But after the first report, the administration received new satellite photos that indicated that the fire had done less damage to the plant than originally thought.

The administration also received intelligence reports that the fire might have been a hoax. One report says the United States into believing that the plant's program was out of action.

According to this report, several truck loads of used tires were brought in to the Rabta complex before the fire.

MICHAEL R. GORDON

## CHINA: War of Nerves at Square

(Continued from page 1)

gan with tributes to the popular leader, a patron of political change, as students placed funeral wreaths at a monument in Tiananmen Square.

Those gatherings grew into mass street demonstrations that became the greatest challenge to the Communist government in its 40 years of power.

The government declared martial law on May 20, 1989, and ordered the army to open fire on demonstrators on June 3.

The mayor of Beijing, Chen Xitong, said at a press conference Friday that he knew of no new security measures.

"That's the first I've heard about it," said Mr. Chen, when asked about warnings issued to citizens to stay away from the square.

Some people have said that the authorities will declare the square off-limits from April 1, but Mr. Chen said he had not heard of that plan either.

"If people want to take a walk in Tiananmen, they can take a walk," he said.

The Chinese authorities appear to be growing increasingly nervous as the first anniversary of the beginning of the democracy movement approaches.

Regular army troops have been seen in the capital in combat gear, drilling or traveling from place to place in trucks, despite the lifting of martial law.

Martial law was lifted in January, but the heavy deployment of

police around university campuses and other sensitive areas has made open protest almost futile, Beijing residents say.

A government official said that the city had been flooded with letters and messages sent by fax machine calling on citizens to "take a walk to Tiananmen Square."

More than 150 such messages have been turned over to the police in recent weeks, the official said.

The fax messages are signed by "Beijing residents and students, but it is believed that they came from dissident Chinese groups in exile."

One of the fax messages argues that a walk to the square is different from a demonstration and does not require official approval, particularly if one goes alone or in small groups.

"Don't go in big groups," the message says. "Don't hold banners or posters." The message adds that "deep feelings can be exchanged between us with a smile or a show of the 'V' sign."

"As long as thousands of people stand at Tiananmen Square, it will become a focus of world attention," the message says.

Armenia to Build Quake-Proof City

Reuters

BRUSSELS — Armenia is to start building a city in December to house 200,000 of the 700,000 people left homeless by the 1988 earthquake, the Soviet republic's foreign minister said.

The city, called Yerevan, is being built with international financial backing amounting to \$500 million. The quake-proof buildings, no higher than three stories, will be built 40 kilometers (25 miles) southeast of Yerevan, the Armenian capital, well away from the area of greatest seismic activity.

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## WORLD BRIEFS

### 26 Die in Savage Lebanon Fighting

BEIRUT (AP) — After weeks of sporadic clashes, a cease-fire between rival Christian forces collapsed Friday in thunderous battles that killed at least 26 people.

The cease-fire had been in effect since March 3 between General Michel Aoun's troops and the Lebanese Forces militia loyal to Samir Geagea. The two sides have been battling since Jan. 30 for control of the Christian enclave in Lebanon.

The police said at least 26 people were killed and 40 wounded Friday in the central sector of East Beirut and in the mountains of Kesrouwan Province, 35 kilometers (20 miles) northeast of the capital. Patriarch Nasrallah Sfeir, spiritual head of the Maronite Catholic community of which General Aoun and Mr. Geagea are members, threatened both men with excommunication if fighting did not stop.

### Nepalese Quits as 2 Die in Protests

KATMANDU, Nepal (AP) — The foreign minister quit Friday because of differences with the prime minister over Nepal's handling of a movement demanding democracy and the end of a 29-year-old ban on political parties.

Shailendra Kumar Upadhyaya said he submitted his resignation to Man Mohan Singh Shrestha because he "was not satisfied regarding the prime minister's handling of the present situation." It was the first time that Mr. Upadhyaya, in office since 1986, had indicated he disagreed with a government crackdown on the fledgling campaign.

At least two persons were killed and 33 wounded earlier Friday when the police in Katmandu opened fire on crowds protesting the crackdown, the national radio reported. It said 45 persons had been arrested as protesters burned a police van, threw stones and damaged an ambulance, a bus and property in five government buildings.

### Bulgaria Schedules Elections in June

SOFIA (AP) — The ruling Communists and the democratic opposition, after arduous talks, agreed Friday on the creation of the new post of president of the republic and scheduled the first free elections since World War II for June 10 and 17.

The official news agency, BTA, reporting the agreements, said the Communists and democratic opposition also had agreed that Petar Mladenov, who is Bulgaria's head of state as well as the chairman of the Communist Party, should serve in the new presidency.

Mr. Mladenov, 53, is to be elected to the new post of president by the Communist-dominated National Assembly. He is to be replaced after a newly elected legislature approves a new constitution. Mr. Mladenov's current title is president of the State Council. That body that will now be dismantled, the agency said.

### Slovaks Protest New Nomenclature

BRATISLAVA, Czechoslovakia (AP) — Thousands of Slovaks rallied here Friday in the Slovak capital against a decision to change the name of the country but omit a hyphen that would have set Slovakia apart from the dominant Czechs.

The national parliament voted late Thursday to call the country the Federated Republic of Czechoslovakia. Legislators agreed to allow Slovaks to write the new name with a hyphen but rejected a Slovak proposal to call the country the Czech-Slovak Republic.

The new name was a compromise suggestion designed to ease weeks of tension between Czechs and Slovaks over the issue. Czechs make up 63 percent of Czechoslovakia's 15.5 million people and Slovaks 31 percent.

### Kashmir Rebel Leader Dies in Clash

NEW DELHI (NYT) — A leading Kashmiri pro-independence leader died in a clash with Indian security forces, and 10 other militants were killed in a separate incident, government officials said Friday.

The deaths, particularly that of Ashfaq Majid, whom officials identified as one of four area commanders of the Jammu and Kashmir Liberation Front, appeared to strike a major blow to the independence movement that has swept Jammu and Kashmir state for more than four months. The front is the main group campaigning for separation from India.

A spokesman said Mr. Majid and others attacked a patrol Friday in Srinagar, capital of Jammu and Kashmir, and that he died when a grenade exploded in his hand as he was about to throw it at the troops. In the other incident, 10 Kashmiris were reported killed by Indian troops Thursday night when they fired on a group seeking to cross the Indian side of the border for Pakistan-controlled Kashmir.

### Paris Bolsters Chad Force After Clash

PARIS (Reuters) — France is to strengthen its military presence in Chad because of renewed fighting in the east that Chad's government blamed on Libya. The Defense Ministry said Friday that Chad had agreed to accept the limited reinforcement "to guarantee the safety" of French troops in the area.

France sent more than 2,000 soldiers to its former colony in 1986 to help repel a Libyan-backed invasion. The force was reduced to 1,300 men in September after Chad and Libya signed an agreement aimed at settling their 15-year dispute over the Aouzou Strip along Chad's northern border with Libya.

But Nejamena said this week that guerrillas of the Libyan Islamic Legion had attacked two government garrisons near its eastern border with Sudan. Libya has denied involvement in the fighting.

### For the Record

The Swinburne Army has freed a guerrilla leader, Ronny Brunswijk, and 10 of his followers after being ordered to do so on Tuesday by the civilian government of President Ramsewak Shankar.

Britain on Saturday will lift the military exclusion zone it has enforced around the Falkland Islands after the 1982 war against Argentina, the Foreign Office said in London. It said the security of the islands would be maintained by measures drawn up by Britain and Argentina.

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## KOHL: EC Heavyweight

(Continued from page 1)

not only for economic and monetary union but political union, too. "For me, the goal is the political unification of Europe," he said Friday.

"I think sometimes that words are used which mean different things to different people," Mrs. Thatcher responded. "We already have extensive political cooperation," she said, adding, "It is best as it is at the moment."

Asked whether she agreed with Mr. Kohl that the powers of the European Parliament should be strengthened, she replied coolly. "At the moment I see no need for any further increase."

Mr. Kohl spent considerable time during the two days of his visit repeating his support for a joint pledge by the East and West German parliaments on the German borders. In the interview with Der Spiegel, conducted last Friday, Mrs. Thatcher had dug up the hatchet:

"I heard Helmut saying, 'No, I will not guarantee, I will not accept the present border' — I heard him say it at Strasbourg after dinner," she was quoted as saying in the interview.

Mr. Kohl's spokesman, Hans Klein, said Friday that Mrs. Thatcher's remark must have been discussed privately by the two leaders at No. 10 Downing Street. Asked about it, Mrs. Thatcher said she had sent messages of congratulations to Mr. Kohl after his change of mind three weeks ago.

"And I congratulate him on it now," she added.

Turning to him, she asked, "Do you want to add anything?" Mr. Kohl, a smile as wide as the Rhine on his face, said, "I am very, very satisfied with this answer."

Mrs. Thatcher continues to be skeptical about the prospects of Britain's joining the European exchange-rate mechanism, the first stage of European monetary union, anytime soon, insisting that the other countries must permit full freedom of capital movement throughout the Community and that Britain must reduce its inflation rate — now 7.5 percent, and expected to rise again soon — before it can join.

"Progress is being made insofar as it depends on the rest of Europe," she conceded after the two days of talks, which also involved the top members of the British and West German cabinets.

But, one of Mrs. Thatcher's aides said, "She's always going to sound more cautious than others, because that's her approach to the European Community."

A remark Mrs. Thatcher made in the interview with Der Spiegel, however, best sums up the change in the European chemistry.

"We have to get used to having one country in Europe that is far stronger than the rest," she said. "Everyone has to accept that there is a bigger Germany."



Chancellor Kohl, right, with the West German foreign minister, Hans Dietrich Genscher, during their talks Friday in London.

## RIGHT: Unity Is Party's Downfall

(Continued from page 1)

of discontent, and fell when the national preoccupation with reunification pushed pettier problems into the background.

"They lost their novelty," said Norbert Lepsey, a political scientist with the Konrad Adenauer Foundation, who has tracked the fortunes of the Republicans.

"In the autumn, when the German question turned up and German developments overshadowed all other problems, nobody thought of the Republicans anymore," Mr. Lepsey said.

"Then the Republicans themselves failed — and this I really don't understand — to set their footprint in the German question."

"In the last six months, you will hardly find any statement, any proposal, by the party concerning reunification. It was Chancellor Helmut Kohl who presented the German question to the German public, not the Republicans."

One reason suggested by Robert Leicht, the deputy editor of Die Zeit and a frequent writer on the far right, was that the Republicans were always "a party of resentment," not of issues.

"When a major issue like German unity occupies the nation, resentments and frustrations lose their priority," he said.

"Schönhuber never discussed issues, he just capitalized on frustration and resentment. Now the preoccupation with unification has pushed back the disintegrative is-

su. We have no time for minor problems."

Mr. Herdgen of the Allensbach Institute concurred. "They could offer no feasible answer to the complex questions that opened up," he said. "They were simply rolled over by the scope of events. I think they're finished."

Mr. Schönhuber, a former journalist and television talk-show host whose fluency in English, French and Russian belie the image of a rabble-rousing redneck, rejects the notion that his party is in decline.

The Republicans were doing well in East Germany before they were banned there, he said, adding that the party's problems at home were the work of a hostile press.

"If we weren't successful, the party wouldn't be banned in East Germany, and I wouldn't be barred from the G.D.R.," Mr. Schönhuber said in a recent interview at his hotel in Strasbourg, where he spends much of his time now as a member of the European Parliament.

He was blocked twice from crossing into East Germany before the March 18 elections there, when the Communist-led interim government was still in charge.

But there is a note of resentment when Mr. Schönhuber discusses reunification, a suggestion that the national theme has been co-opted by mainstream politicians who had been only too anxious before the wall came down to deal with the Communist government.

## TREK: Reunion in Israel

(Continued from page 1)

with munitions over the objections of the United States.

At the same time, substantial numbers of Ethiopian immigrants have recently appeared at the "absorption centers" maintained by the Jewish Agency in several outlying Israeli towns, such as Ma'alot in northern Galilee and Kiryat Gat in the Negev.

When they arrive, the new immigrants are often exhausted and in poor health.

"Every day we are sending people to the hospital," said Galia Aviv, assistant manager of the absorption center in Ma'alot. "People are weak, and many became ill on the way."

Officials said the Ethiopians, since arriving, have held several memorial services for those who died on the way to Israel.

The newcomers, most of whom are peasants or craftsmen, must face the same daunting gulf of language, culture, technology and lifestyle between rural Ethiopia and Israel that their relatives encountered five and six years ago. The difference is that the Ethiopians coming now often are met by relatives who have already endured the challenge, for better or worse.

When Sahenish arrived last year, emaciated and so ill that she was unable to walk, she found her parents living on a government pension in a sun-bleached apartment house in a low-income neighborhood of this port city. Neither had managed to learn Hebrew or adjust to urban life. Mr. Shani spoke wistfully of joining a kibbutz, or collective farm.

Sahenish's oldest son, in contrast, had changed almost beyond recognition. When he left Ethiopia, he was a farm boy hoping to escape the army draft. Now he is an 18-year-old soldier in the Israeli Army. He lived at a boarding school during his mother's absence, and he is fluent in Hebrew.

"He will decide for himself what to do with his life," his mother said. "He is an educated person, unlike myself."

Overall, the Shani family has fared somewhat better than many Ethiopians who arrived in Operation Moses.

Hundreds of Ethiopian families have never managed to move out of the temporary housing where they were quartered after arriving in Israel. Others have been moved into apartment buildings in depressed "development towns," where they have been scorned by neighbors and employers alike.

While community representatives complain bitterly about such problems, they say the hardest trial for the Ethiopians has been the family separations. Many who came in the early 1980s were stricken with grief as family members left behind struggled to survive hunger and war.

Children brought without their parents were particularly affected. Several, unable to bear the suffering recounted in their parents' letters, committed suicide.

Although her husband and two smallest children are still in Ethiopia, Sahenish says the worst may be over. Since arriving in Israel, she has regained her strength and, slowly, her ability to walk.

Her four newly arrived children, who are living temporarily in a children's home in Ma'alot, are rosy with health and excited by what they have seen of the country.

## BALTS: Estonian Parliament Votes for a 'Transition' to Independence

(Continued from page 1)

their ability to continue covering the Soviet Union. Lithuanians were fearful that this was a prelude to a larger campaign of pressure or retaliation by Moscow.

But the seat of the independent government in the Vilnius parliament, the ultimate point of resistance to Moscow, was reported quiet. The tense standoff between the Soviet government and Lithuania began on March 11, when a declaration of independence was approved in Vilnius by the new parliament.

Since then Mr. Landsbergis has unsuccessfully sought negotiations with the Kremlin on the details of secession, but Mr. Gorbachev has refused, leaving many details of daily governance in the republic in doubt.

With that as a backdrop, Estonian deputies voted, 73 to 0, with three abstentions, to proclaim independence, but "the beginning of the restoration of the Estonian Republic," Estonia, like Lithuania and Latvia, was taken by the Soviet Union in the 1940 forced annexation of the Baltics.

The measure reiterated Estonia's rejection of the legality of Soviet authority in the republic and announced a "transitional period" that is to end at an unspecified time with the formation of Estonian "bodies of state power."

Soviet law is to prevail in the

meantime, a fact that Mart Tarmak, a leader of the Estonian Popular Front, said was a pragmatic, temporary situation.

"When a gangster says hand over your wallet, you hand it over whether it's legal or not," he said of Soviet sovereignty.

Lithuania has taken a riskier course by actively denying Soviet authority.

Mr. Tarmak, Estonia's delegate to the new Baltic Council that represents the three republics' separatist movements, said Estonian leaders were not having second thoughts because of the tension in Lithuania.

"We set our pace based on our needs with Moscow," he said.

## POLICY: In Letter to Gorbachev, Bush Backs Lithuanian 'Aspirations'

(Continued from page 1)

United States was interfering in internal Soviet policies, along with the delay in answering a message from the Soviet foreign minister, Eduard A. Shevardnadze, led the Mr. Bush to send the letter.

Secretary of State James A. Baker 3d, who is to meet in Washington with Mr. Shevardnadze next week, had sent his Soviet counterpart a message urging peaceful dialogue last Sunday. Mr. Shevardnadze has not replied.

Mr. Bush, asked about his letter, declined to provide details but said he had decided to send the letter to ensure that "there is no disconnect because of misinformation."

"Our views on self-determination," he said, "are well known around the world. But I do not want to risk misunderstanding by failing to communicate."

Mr. Fitzwater said Mr. Bush felt he had made his position clear previously but felt now that "it was at that point where a personal message was useful in simply making certain that there's no misunderstanding."

The letter was sent a day after Mr. Fitzwater said Mr. Bush did not intend to contact Mr. Gorbachev.

Mr. Fitzwater said Thursday that "the president simply feels this is not the time to make a direct contact" with Mr. Gorbachev.

The spokesman said that "an accumulation of feedback" made the president feel that he should send the message.

Referring to the "feedback" reaching Mr. Bush, Mr. Fitzwater cited a report Thursday from Senator Edward M. Kennedy, Democrat of Massachusetts, who had just returned from Moscow where he met with Mr. Gorbachev.

Mr. Kennedy said Mr. Gorbachev had told him his efforts at perestroika were being undermined by Western criticism of his handling of the situation in Lithuania.

The letter came at the end of a week in which the White House abruptly went silent on Soviet moves in Lithuania after days of slowly escalating criticism. The president had said the use of force there would "backfire" and other senior officials said U.S.-Soviet relations would be seriously harmed if the Soviets used force.

On Tuesday, the morning after the Soviets forcibly detained Lithuanian men who had left the Soviet Army, the administration declined to call the move force, or to criticize it. Officials said such talk could be counterproductive and would not help lead to a peaceful solution.

■ **Isolationist Pressures**

Secretary of State Baker vowed Friday to resist isolationist pressures for the United States to lower its international profile because of the easing of East-West tensions.

Reuters reported from Washington.

Referring to the renewal of the debate within the United States over what its international role should be, Mr. Baker said in a speech in Texas that the world still needed U.S. leadership.

The text of his speech was made available to reporters in Washington.

"Now that the adversaries of democracy are weaker, some say we should retire, mission accomplished, to tend our problems at home," Mr. Baker said.

"I am not among them," he said. "In the new world struggling to be born, there is no substitute for American leadership."

Senior officials said isolationist sentiment was becoming a serious concern for the administration of Mr. Bush, which has scored most

of its successes in foreign policy, not domestic.

"The speech is a part of an effort which I think we will be making more of in the future to try and effect a debate at home," said a senior State Department official.

Mr. Baker said that supporting democracy would become an important tool of U.S. foreign policy, not only in Eastern Europe and Central America but also in areas of the world where democracy has traditionally not flourished.

"I reject and I hope America always rejects the view that democracy is for certain societies but has no place in Africa or Asia or South America or even in the Middle East," he said.

A democratic Soviet Union was the best long-term guarantee of a constructive Soviet approach to international problems, Mr. Baker said.

■ **Polish Diplomats Are Hit in Beirut**

Reuters

BEIRUT — Gunmen wounded two Polish diplomats in Syrian-controlled Muslim West Beirut on Friday night, security sources said.

They said the men opened fire with automatic weapons on the two diplomats, who were driving in a car with diplomatic plates in the commercial area of Hamra.

The attack was carried out two weeks after the pro-Iranian Islamic port-city of Beirut threatened to attack countries, is in the area of the city where the transporting Soviet Jews to Israel. (art in subject repre-

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Lithuanian deputies are expected to specify their own approach next month at a meeting of that republic's parliament.

■ **Territory Demand**

The Soviet republic of Byelorussia said Friday that it would demand the return of territory lost to Lithuania 50 years ago if the Baltic republic seceded from the Soviet Union. Reuters reported from Moscow.

A declaration by the presidium of the Byelorussian Supreme Soviet, reported by the official Soviet news agency Tass, named six districts in southern Lithuania that it said had been Byelorussian.

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## IRAQ: New Launchers Put Missiles in Range of Israel

(Continued from page 1)

are also seen as a blunt statement by Iraq that it will retaliate against any Israeli attack on its chemical weapons or nuclear installations, according to the intelligence report and senior U.S. officials.

Israeli planes bombed and destroyed an atomic reactor near Baghdad in 1981 which Israel said was involved in the production of chemical weapons.

"By building fixed launchers, they want everybody to know that the launchers are there," a U.S. official said.

The official said that Iraqi officials had signaled to foreign diplomats that the launchers would be used to retaliate against an Israeli

preemptive attack against Iraqi military installations.

Iraq, he said, has built up its air defenses and is improving its ability to communicate with the Jordanian and Saudi Arabian military.

Iraq's construction of launchers within range of Israel was described in a White House statement as a "destabilizing" development.

■ **Iraq Expands on Denial**

Iraq, adding detail to denials that it tried to buy triggers for nuclear weapons, says U.S.-made electrical components confiscated in Britain could have been used for many other purposes, Reuters reported from Baghdad.

"It is easy to invent a link between the normal use of any highly

advanced electronic or mechanical component and military purposes," an official at the Ministry of Industry and Military Industrialization said in an interview with the Iraqi News Agency.

"Iraq did not violate any law of any other country. Iraq has the full right of technology transfer, just as other world countries do," the official said.

"The material which British authorities claimed to have discovered at London airport as nuclear triggers were merely electrical capacitors used for many industrial, scientific and engineering purposes and in the fields of electronics, fast electric discharge and plasma focusing systems."

## Trial of Ceausescu's Brother

The Associated Press

BUCHAREST — Lieutenant General Nicolae Andruța Ceausescu, 66, a brother of the deposed and executed dictator Nicolae Ceausescu, will go on trial Monday on charges of "aggravated murder."

Although her husband and two smallest children are still in Ethiopia, Sahenish says the worst may be over. Since arriving in Israel, she has regained her strength and, slowly, her ability to walk.

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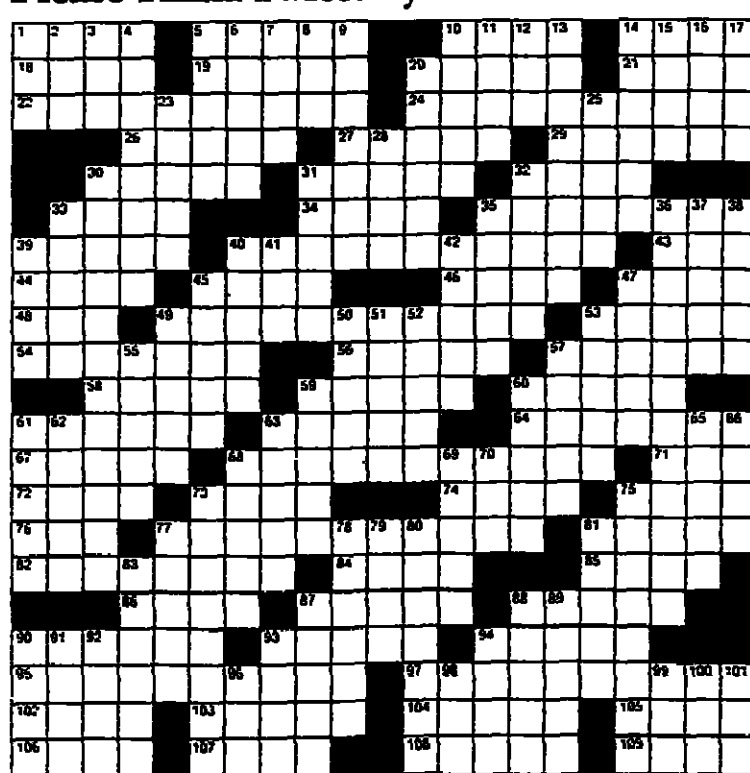
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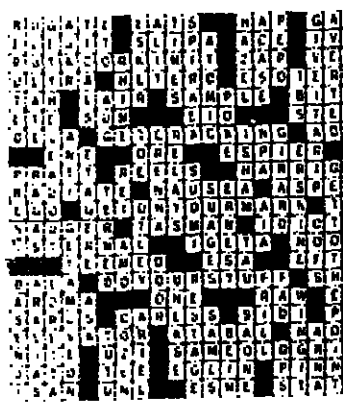
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## Please Think Twice! By Bert H. Kruse



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## Solution to Last Week's Puzzle



## ACROSS

- 1 Playwright Racine
- 3 Jazz form
- 10 Thank-you (noun)
- 14 Bellow
- 18 Farm unit
- 19 Meyerbeer product
- 20 "Kiss Me, Kate" co-writer
- 21 Castel Sant' at Napoli
- 22 National League nine
- 24 N.A. capital
- 26 Some Swiss paintings
- 27 Fairway novel
- 29 What R. R. usually gets
- 30 Speaks typically
- 31 Layabouts
- 32 Diminutive
- 33 Counterfeit
- 34 Frenchman's girlfriend
- 35 Like Shakespeare's Macbeth
- 39 British service women in W.W. II
- 40 Great Lake
- 43 A. A. Milne's skin
- 44 Wave in Pau

## DOWN

- 45 Platform under a platform
- 46 Pages at their peaks
- 47 Ancient Greek contest
- 48 Remick or Marvin
- 49 Super Bowl team, 1985
- 53 Shin
- 54 Acted as a figurehead
- 56 Rhine and border
- 57 Revisited
- 58 April 1
- 59 Spun's Louvre
- 60 Army trenches
- 61 Noun
- 62 Persuasive
- 63 Car full of
- 64 Like the Sabbath
- 67 Turns rapidly, in Ayr
- 68 Rodgers and Hammerstein
- 71 Capital of medieval Armenia
- 72 Stuff to smell
- 73 Mickey to
- 74 Teen band
- 75 Budge
- 76 Galba's "Gai"
- 77 Helen's abductor

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**P**ARIS — There is a magic lure to the sale of a private art collection built up over decades. The works have long been out of sight, except perhaps for brief appearances in exhibitions and give the viewer the

feeling of discovering a long-lost treasure. The collector's personal approach comes across and gives it a sense of purpose. To the buyer, the assurance that there is no speculator in the background making a profit at his expense is irresistible.

This trick worked twice within a day at the Hôtel Drouot on Sunday, when the auctioneer Guy Loudmer sold two collections of 20th-century art, both of which could have been the centerpiece of some French novel.

The first one, formed essentially

in the 1940s and 1950s by Lucien and Marcelle Bourdon, now in their 80s, is as astounding for its importance as it is for reminding us that not so long ago major 20th-century art was financially accessible to those with very modest budgets. The Bourdons have been dealing all their lives in contemporary art out of a little corner shop on Rue dc Rennes. In early days they bought from the artists and other dealers and resold with a modest profit margin.

Contemporary art was not fashionable with the establishment, which saw it as quirky. The Bourdons did well — Marcelle's eyes soon came to be recognized by her peers — without getting rich. To them, dealing in 20th-century art was a way of life more than "business." They became passionate collectors, and Marcelle set her sights on the Fauves, which few thought of looking at in the 1940s.

They surveyed one of André Derain's masterpieces, "Le Pont de Chatou," executed in 1904-05. Eventually, the 81-by-100-centimeter (32-by-39-inch) landscape was featured in several major retrospectives, starting with "Le Fauvisme" at the Musée National d'Art Moderne in 1951. They found one of Kees van Dongen's most striking portraits, "The Clown," done in 1905-07. It belongs to that group of Fauve art of which German Expressionism was an offshoot. This show was to appear in the Fauvist show and, later, in the great van Dongen retrospective in Paris and Rotterdam in 1967.

**T**HEIR most masterly coup among the Fauves was probably Maurice de Vlaminck's "Les Pêcheurs à Nanterre," painted in 1905-06. Dots and strokes in different shades of blue, white, bright red

and acid yellow, with a flaming band of orange and red in the foreground, give it an intensity of color and a luminous vibrancy rarely matched even in Fauve art. The landscape was part of the major Fauve retrospective that started at the MOMA in New York and ended up in Toronto more than a year later, in 1953.

To the superstars, the Bourdons added some rarities in a lower key — two July 1 celebration scenes by Raoul Dufy, a portrait by Robert Delauney of Jean Metzinger, who later joined Cubism, two enchanting landscapes by Louis Valtat still retaining a touch of Nabi influence. Seen together at Drouot, the Bourdon pictures projected an image of the Fauve school that even museums rarely match because hardly any have a consistent sequence of top-quality works. Derain's "Le Pont de Chatou" rose to a huge 46 million francs (\$8.5 million) despite traces of wear on

the point surface. The Musée National d'Art Moderne promptly used its right to preempt the work.

Van Dongen's "Clown" exceeded the high estimate by half, ending at 14.3 million francs (\$2.49 million). So did de Vlaminck's work, which set a new record at 65 million francs (\$11.56 million). The July 14 celebration scenes (Dufy sold for 7.56 million francs (\$1.32 million) and 14.7 million francs (\$2.56 million) almost equally in proportion to size. Matisse, often described as the towering figure of Fauve art, a debatable point, was represented by a still life of flowers in a vase. It has the strongest outline but lacks the coloristic vigor of Fauvism at its high point. In the context, it looked almost bland and conventional and sold for a relatively moderate 24.6 francs (\$4.3 million).

**H**AD the Bourdon collection stopped there, it would have been remarkable enough. But they cast their net across 20th-century art and rarely missed. They bought two of the most beautiful Modiglianis to be seen anywhere. A small portrait of Luniya Czeka, a chester, who once lived in Paris, is, because of world record for its size, 46 by 38 centimeters, at 23.5 francs (\$4.1 million) while "La Belle Epiciere" set the absolute record at 66.1 francs (\$11.5 million). Painted in 1918, in light colors, the sister appears in a setting of stylized trees in rare harmony with the palette. The artist's use of the guillemet charm about the work that is even rarer, and undoubtedly prompted the intense bidding.

With an astounding ability to look at the most diverse trends and choose equally well, the Bourdons got one of the greatest works of modern painting at Duport on Dec. 15, 1940. At that time of many weathers after an artist who, in addition to being light years away from the then conventional taste, was Jewish. Making such a public statement could have its dangers in the anti-Semitic climate of the period. On Sunday, Soutine's "L'homme au foulard rouge" done in 1923-24 went up to 13.1 million francs (\$2.29 million). In December 1940 it had been knocked down on a 5,000-franc bid.

The Bourdons kept up that quality when they bought works of the later Paris school. "Tête d'Otage" by Jean Fautrier, done in 1944 as the artist sat down to record memories of civilian hostages seized and executed by the Germans, sold for a record 17.9 million francs.

The Bourdon collection realized 510 million francs and with the addition of other works the auction totaled 595.9 million francs, the highest ever in France, despite the short time—less than two months—that Loudner had to prepare and the usual logistics problems of Drouot. The sound system did not work in some of the rooms where the overflow public followed the sale. The satellite link with Tokyo was not the best either.

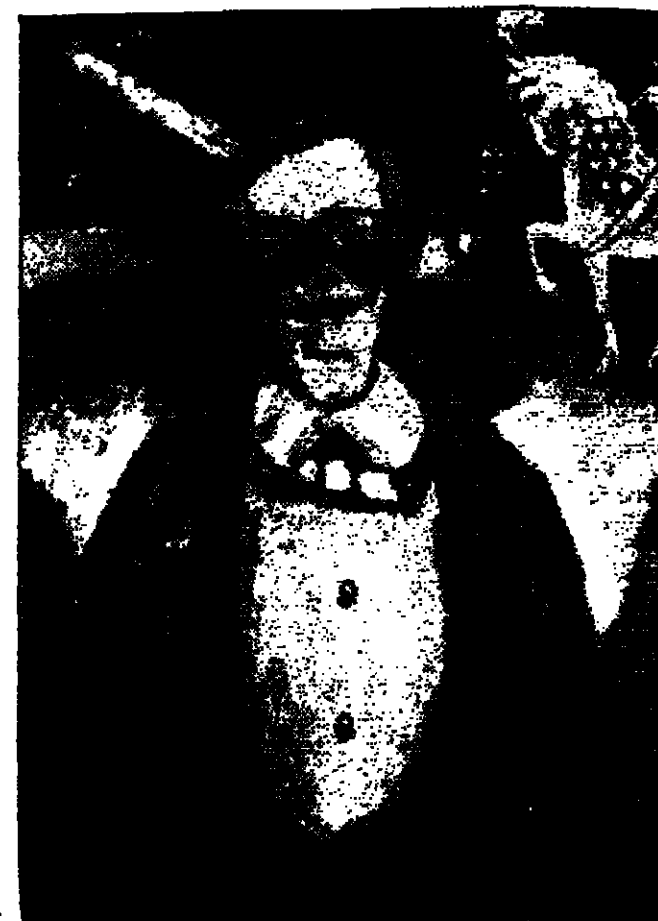
**U** NDAUNTED, Lowmer followed up in the evening with the second private collection. The personality behind it could not have been more different from the Bourdons. Jeanne Lavrent, who died last year, was a high civil servant who spent much of her career organizing government cooperation with French theaters.

Here was a highly visible profile in the intellectual and artistic world of Paris. She hobnobbed with many painters and collected all her life on the small budget that her salary allowed. Her choice was almost exclusively the Second Paris school of the post World War II years — Jean Bazaine, Maurice Estève, Raoul Ubac and others — with strong emphasis on suggestive Abstract expressionism.

Here, too the collector's approach projected a forceful collective vision of a school that still lay far behind the New York School, financially speaking. One of the finest Bazzaïnes seen at auction, "grand aérone dans la campagne" painted in 1947 in strong reds, blues and black, set a record for an artist at 1.26 million francs. So did Estève's "Noirbel" of 1957, at 1.1 million francs, paid by film actor Alain Delon, who has long been active in buying and selling art. Jean Le Moal's "L'Orage" done in 1957-58 was another record at 424,916 francs.

André Schoeller, the expert who catalogued the works and knows his market backwards, was particularly surprised by the success of some sculptures such as Ubaldo's low-relief panels and Beaudin's bronzes. A bronze bird, highly stylized and cast in an edition of six, climbed to 203,185 francs, three times the high estimate.

By the end of the evening, the total sold exceeded 26.6 million francs. Loudmer has every reason for congratulating himself. Bonhams auctions will be remembered as landmarks, on a par with a good London sale. He has convincingly positioned himself as the French leader in Modern and Contemporary Art auctions.



*Van Dongen's "The Clown," and Soutine's "L'homme au foulard rouge," below, in the Bourdon collection sale.*



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## Richter and the Unpaintable

### Images of Dead Terrorists Look Like Police Photos

By Michael Brenson  
New York Times Service

**N**EW YORK — All of Gerhard Richter's work can be seen as a struggle with ideology. He has moved back and forth between abstract and figurative styles, and between small busy photorealistic still lifes and landscapes and large gestural abstractions.

He has consistently tried to make art that is provocative and pleasing without advancing any one program or theory. He is one of the few artists who can raise the issue of ideology itself.

Nowhere has he done this more persuasively than in his "18 October 1977," a traveling exhibition now at the Grey Art Gallery and Study Center of New York University. This suite of 15 black-and-white paintings of the Baader-Meinhof gang — one of the most notorious and fanatical of the terrorist organizations that arose during the late 1960s and early '70s — raises profound questions.

Where does the need for ideology or a system of belief — whether rigorously developed and advanced or unconsciously pieced together and assumed — come from?

How basic is it? Does ideology inevitably diminish or destroy its children even while offering them a means of understanding and power? To what degree can ideology be resisted?

Richter knows how difficult it is to be convincingly unideological. Although he has said, "I always want to do something different from what I've just produced," he knows that at the point his shifting back and forth between approaches becomes systematic, it can be interpreted as an artistic program with clear ideological implications.

He is aware that if he condemns terrorism without questioning the state it reacts against, he can easily be identified with an ideology that is conservative. In the two paintings in this show called "Arrest," both of them based on photographs of a tank used to capture a member of the gang's inner circle in Frankfurt in 1972, the force of the state is clear.

The paintings are unsparing yet open. Sparse images of the terrorists and their lives and deaths in prison recur in patterns of one, two and three, then end as abruptly as



Ulrike Meinhof alive, in "Portrait of a Young Woman."

they began. Everything is toned down, but the blacks and greys have a muted resilience that makes the bleakness compelling.

Although they express a point of view that is clear, the paintings seem bathed in meanness. They have a sense of inevitability, but they oblige the public to answer the questions they raise.

The questions about ideology are particularly urgent now. Communism has crumbled in Central Europe and exposed the resistance to hard-line ideology that had been breeding within it.

**O**n the other hand, Marxism continues to be alive and well among Western intellectuals, and art criticism and art history in the United States and Europe have never been more insistently about programs and theories.

In many university programs in art history, passion, openness and feeling for art matter far less than the theoretical and ideological system to which a scholar belongs.

Some of the most influential criticism and history involves rummaging through paintings and

sculptures for evidence of social and political attitudes that will enable the art historian to validate or bury the work. Ideology is now every bit as much the enemy of the artistic imagination as money, conspicuous artistic consumption and kitsch.

Oct. 18, 1977, marked the end of the first generation of the Baader-Meinhof gang, or the Red Army Faction — which set West Germany on edge by hijacking planes, bombing cars, burning buildings and murdering judges and prosecutors, as well as American servicemen. On that day, after the rescue of 86 Lufthansa passengers who had been held hostage on a plane in order to gain the release of terrorists imprisoned in West Germany, three leaders of the gang, Baader, Gudrun Ensslin and Jan Carl Raspe, were found dead in their cells in the high-security wing of Stammheim prison near Stuttgart.

The official cause of death was suicide. This is the cause that is widely accepted. But to many members of the radical left, questions linger, and the leaders of the gang are regarded as martyred heroes.

Richter is not sympathetic to the gang. A few paintings in the show have a touch of softness and the gang members are never explicitly condemned, but neither are they touched by any sign of transcendence or redemption.

**H**e wants to make it possible to think about them and their willingness to die for an idea and the relationship between their pitiless actions, the pitiless response of the state and their pitiable deaths. It is clear from the catalogue that he painted the series not to preach but to understand.

The series, like all Richter's work, is both a question and an answer. In an interview in the catalogue, he describes the gang as "not victims of a specific ideology on the left or the right but of ideological behavior per se."

He wonders "why we have ideologies, whether they are an inescapable, necessary part of our being — or a superfluous, troublesome, life-threatening madness."

Later in the interview, he replies: "I consider every type of belief, from astrology to every higher religion and all greater ideologies, superfluous and life-threatening."

The series is a tour de force of controlled but unsystematic ambiguity. The paintings of the gang members alive and dead — all of them based upon police and journalistic photographs — are vivid and loaded with associations, but every one is muted and blurred. The dominant color — and feeling — is gray.

The series creates an overwhelming sense of airlessness and fragmentation. No figure or image is complete. In no painting is the setting clear, or is there any space. If the immediacy of the images pulls us in, the lack of space and focus keeps us out.

Richter both makes room for and disorients the viewer by creating a sort of aesthetic in-between. The paintings seem to exist between painting and photography, between the present and past, between aesthetics and reality.

The images of Ulrike Meinhof dead from hanging and of Andreas Baader dead from shooting seem to be neither photographs, nor paintings, nor actual people. It is very clear what we are looking at and yet not clear at all.



Ulrike Meinhof dead, the blacks and greys have a muted resilience that makes the bleakness compelling.

## From Blue Periods to Blue Chips

By Lawrence Malkin  
International Herald Tribune

**P**ARIS — With the art market rising inexorably, American banks have long examined the idea of a mutual fund investing in art but never launched one. British Rail invested about \$90 million in art for its employee pension fund during the 1970s — at a lower return, as it turned out after more than a decade, than it could have earned in the stock market. Still, the idea of turning Blue Periods into blue chips continues to intrigue.

Now the leading French finance house of Finacor is aggressively acquiring French and Italian paintings and drawings of the 16th to 19th centuries for what is believed to be the world's first publicly offered fund to invest entirely in art. Although the managers don't advertise the fact, one of its principal

attractions to investors is a timely one in this season of tax returns: a French tax break on capital gains and the wealth tax.

The investors don't have to be told. "Our clients have demanded this," said Jean-Pierre Blanc of the Banque Nationale de Paris, one of the fund's principal backers.

Finacor, the largest money broker on the Continent, began organizing the collection at the specific request of the state-owned BNP and two other unnamed French banks last fall. When the money put up by the banks has been spent on art, they will sell shares in the portfolio at about \$40,000 per investor. Not exactly your garden variety mutual fund.

The fund is known as Finacor Art, and its managing director, Michel Roche, says BNP has put up 100 million francs (\$17.5 million). The sums invested by the other two banks have not been disclosed.

The fund managers plan to hold the portfolio for 5 to 10 years and reckon they can then sell at a handsome gain. What about the example of the tepid returns earned by the British Rail pension fund? "Their holdings were too diffuse," Roche said.

Both Finacor and the BNP warn that art is a risky investment, and Blanc said the bank advises clients to limit their investment to only 5 to 10 percent of their total assets.

Under French tax law, fine art is exempt from the *impôt des grandes fortunes*, which kicks in at a rate of 0.5 percent per year when a taxpayer's assets reach about \$700,000. The rate rises along with the size of the fortune. In addition, art is exempt from capital gains taxation, normally one-third in France. Blanc points out that art also offers a similar exemption to Italians, or at least to those who actually pay Italian taxes.

Another advantage is that a portfolio of art certified by a blue-ribbon bank and fund manager is unlikely to be questioned by the French tax inspector. Exempt art in a French taxpayer's home is subject to inspection by sharp-eyed representatives of the tax office. Once inside the door the tax inspector is free to spot other signs of wealth that could trigger a higher tax assessment.

Roche has hired three experts to buy low-risk art. They are Bruno de Baryer and Eric Turquin, specialists in drawings and Old Master paintings, and Marc Blondeau, whose specialty is Modern and Impressionist paintings. The last two formerly were with Sotheby's, and after they have put together a more traditional collection, they will turn to 20th-century paintings. Impressionists have been ruled out as too expensive and too chancy.

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## ECONOMIC SCENE

Soviet Market Economy:  
Lost in the Fog of Crisis?By Leonard Silk  
New York Times Service

NEW YORK — Lithuania's struggle for independence from the Soviet Union has virtually blotted out from public attention President Mikhail S. Gorbachev's decision earlier this month to accept the advice of his liberal advisers and move rapidly to establish the basis for a market economy.

A set of government decrees is expected shortly on paving the way. But the battle to keep the Soviet Union from disintegrating could again cause Mr. Gorbachev to delay plans for a radical overhaul of the system.

Professor Abram Bergson of Harvard, an authority on the Soviet economy, has said Mr. Gorbachev may be approaching the point where President Franklin D. Roosevelt was in 1941, when "Dr. New Deal" had to give way to "Dr. Win the War." But for Mr. Gorbachev, winning the war — as various nationalities seek to secede — means rescuing the economy at the same time.

The economic crisis is worsening the nationalities crisis. The Soviet leader's problem is vastly different from Mr. Roosevelt's near the outbreak of World War II, when an underemployed market economy could respond vigorously to the pressures of government wartime demand. By contrast, the Soviet Union has an economy so hoarse and demoralized that it could not possibly respond to an increase in demand.

The last thing it needs is an increase in demand; it is suffering from excessive public and private demand, with an enormous budget deficit and a bloated, but largely hoarded money supply, ready to explode into inflation.

Official Soviet statistics show household savings deposits at 338 billion rubles (\$552 billion at the official rate), but there is a huge, unknown volume of rubles in private hands, believed to be 100 billion to 300 billion. Edgar L. Feige, an economist at the University of Wisconsin, puts the ruble overhang at 1.1 to 1.6 times the annual retail sales of the Soviet Union.

To prevent runaway inflation if price controls were suddenly lifted, this ruble overhang needs to be mopped up. Mr. Feige believes that can best be done by a program of "Socialist privatization" to lay the groundwork for market changes.

IN THE FIRST stage of this process, he says, the constitution should grant and guarantee private property rights; in the second stage, the government should relinquish ownership of the means of production and redistribute the nation's wealth among its citizens in the form of shares in state enterprises, agricultural resources and the housing stock.

Once monetary balance was restored and citizens provided with income-earning assets to "buffer" subsequent economic adjustments, the stage would be set for ending price controls, permitting the price-and-profit system to play its critical incentive role.

"Socialist privatization" would obviously not guarantee each citizen equality of outcome, but equality of opportunity, or a "level playing field," at the start of the market system. It would be, in effect, like the start of a new game of "Monopoly," when shares (instead of money) would be divided up equally, though in the longer run there would be unequal distribution of wealth and income as the assets were better employed by some players.

But will Soviet citizens accept the inequality of income? Many experts contend that the Russian people traditionally have been envious of anyone who makes more money than they do.

This may be changing, however, as indicated by the first comprehensive survey of Soviet attitudes, conducted in interviews with 2,485 Soviet citizens in urban and rural areas. The survey was directed by Ellen Mickiewicz of Emory University, a professor of economics and a Carter Center fellow, and other émigré scholars based at American universities.

They found that 84 percent of citizens interviewed favored the "reform" idea of permitting greater income inequality, while only 11 percent favored the "traditional" idea of income equality.

Tip Cited  
In Rorer  
AffairParibas Officer Is  
Reported Involved

By Jacques Neher

Special to the Herald Tribune

PARIS — One of the investors suspected of insider trading in Rorer Group Inc.'s stock before the announcement of its merger with Rhône-Poulenc was reported Friday to have told the U.S. Securities and Exchange Commission that he acted after receiving a tip from an executive at Banque Paribas.

A spokesman for the French merchant bank said that it was possible the report, carried in a daily French financial newspaper, was correct. If so, he said, the executive had acted on his own behalf, not the bank's.

According to La Tribune de l'Expansion, Naimk Fayez Idressi, a Jordanian who heads an Athens-based investment company called Holding Protection Ltd., told SEC investigators that he purchased \$22,812 in call options after receiving a telephone call on Jan. 10 from a Paribas "senior vice president" with the initials A.N.

The Paribas spokesman refused to divulge A.N.'s full name.

The newspaper, quoting from what it said was a deposition given to the SEC, said Mr. Idressi was asked by the SEC how he knew A.N., and answered that A.N. had previously sold his concern shares in a Luxembourg-listed fund called Eurofinex. A man answering the phone Friday at the Paris home of Antoine Nasrallah, a manager in the stock market operations department of Paribas, said that Mr. Nasrallah had sold Mr. Idressi the Eurofinex shares. The man, who identified himself as Mr. Nasrallah's son, said the manager was out of town.

Mr. Idressi reportedly told the SEC that when he took the Jan. 10 phone call from A.N., "He said that a takeover bid could be launched soon, considering the movements on the stock. He concluded by saying 'something is happening with this company.'"

Mr. Idressi said he bought 150 call options on Jan. 10 and 350 on Jan. 12. (A call option is the right, not the obligation, to buy stock at a certain price.) Then, he reportedly said, he began selling the options on Jan. 15 — the day Rorer announced it was negotiating to sell 68 percent of its stock to another

See PARIBAS, Page 11

## Tokyo Delays Decision on NTT Breakup

Compiled by Our Staff From Dispatches

TOKYO — Japan's Ministry of Posts and Telecommunications decided on Friday to postpone for five years a decision on whether to break up the giant Nippon Telegraph & Telephone Corp., an apparent effort to halt NTT's plunging stock price.

The postponement followed a recommendation to put off a decision made by the ruling Liberal Democratic Party earlier on Friday. Both NTT's management and the Ministry of Finance, which owns two-thirds of NTT's shares, had strongly opposed a breakup. The ministry argued that the breakup plan did not prove how profitable the two resulting companies would be and therefore ignored NTT shareholders' interests.

On Friday, NTT's shares rose 30,000 yen (\$190.66) to 1.16 million yen, as the market approved of the

postponement. That level was above the stock's March 22 low of 1.06 million yen, but still below the initial offering price in 1986 of 1.197 million yen. Friday's price compared with a record 3.18 million yen, set in April 1987.

Despite Friday's recovery, analysts were doubtful that the postponement would be sufficient to boost NTT's price significantly. The public owns about 33 percent of NTT, which is Japan's biggest company. It has annual sales of 6 trillion yen. In September, the ministry canceled a sale of more NTT shares, citing weakness in the company's stock and in the overall Tokyo market.

Finance Minister Ryutaro Hashimoto said that Friday's decision would benefit both phone users and NTT shareholders. "I give high marks to this," he said.

Mr. Hashimoto also said the government would let foreign investors acquire NTT shares. The law that ended NTT's role as a government monopoly in 1986 currently bars non-Japanese from holding NTT shares.

The latest development in the NTT saga is a defeat for the Posts and Telecommunications Ministry, which has argued in favor of dismantling the former monopoly to encourage more competition.

In its recommendation Friday, however, the LDP said NTT should first restructure and that Japan's telecommunications business should be deregulated before a decision is made on whether the company should be broken up.

"We want to ensure NTT gets an excellent evaluation in the stock market," the LDP spokesman said. "For that purpose, the deregulation of the telecommunications business and the rationalization of NTT's management are needed."

Nonetheless, analysts were doubtful. "The government doesn't promise it will not break up NTT," said an analyst at a Nikko Securities Co.'s research arm. "NTT's future image is still unclear, and its share price cannot be told to stop falling."

The drop in NTT's share price has become a hot issue for the ruling party because the government had urged the public to buy the shares, and many small investors have been badly hurt.

"Debate on NTT's breakup has proceeded without showing its significance to shareholders, giving rise to investor distrust," said Nobuyoshi Ishii, managing director of the stock division of Nikko Securities Co. (Reuters, AFP)

## Japan Cut February Trade Surplus

Compiled by Our Staff From Dispatches

TOKYO — Increased imports helped Japan slash its current account surplus by 32.4 percent in February, the government reported Friday, but analysts said any further narrowing in the gap hinges on the volatile yen.

The Finance Ministry said that the current account, the broadest measure of trade in goods and services, shrank to \$5.9 billion from \$9.1 billion a year earlier. A Finance Ministry official said the February decline was consistent with recent reductions in the current account gap and would enable the ministry to meet projected levels.

Imports rose to \$16.05 billion from \$13.50 billion a year earlier. The Finance Ministry official said imports of airplanes following a strike at the U.S. aircraft maker Boeing Co. and speculative inventory build-ups in oil reserves helped raise the import numbers.

Exports were almost unchanged at \$21.54 billion, compared with \$22.02 billion, because of a sluggish

U.S. economy and slower direct investment by Japanese companies. The February merchandise trade balance shrank to \$5.49 billion from \$8.52 billion a year earlier. (Reuters, AFP)

U.S.-Japan Satellite Talks  
A Japanese official said Friday that the United States and Japan appeared to be nearing an agreement on U.S. access to the Japanese satellite market. Reuters reported from Tokyo.

The United States has won assurances from Tokyo that should boost sales of U.S. supercomputers in Japan. But talks on access for U.S. wood product have yet to produce a deal. Under a U.S. law, Japan has until June 16 to open its markets.

## U.S. Seeking to Expand Debt Relief to Help East Europe

By Hobart Rowen

Washington Post Staff Writer

WASHINGTON — The U.S. administration, consulting with other governments and with international lending organizations, is seeking to extend debt relief beyond the scope of its existing plan and thus help poor countries that owe money to rich nations rather than commercial banks.

If successful, this effort would extend relief to East European countries that have borrowed extensively from Western European governments and only to a lesser extent from commercial banks.

It is possible, but not certain, that an initiative along these lines may be discussed at the seven-nation economic summit meeting to be held in Houston in July.

Under the plan suggested by Treasury Secretary Nicholas F. Brady of the United States, an effort has been made to persuade

commercial banks to forgive parts of the loans they have made to large borrowers such as Mexico and the Philippines.

At their 1988 summit meeting in Toronto, the major economic powers agreed to accelerate the debt-forgiveness measures made available to the poorest Sub-Saharan countries.

But East European countries, as well as a number of others whose debt burdens are divided between official and commercial sources, do not benefit either from the Brady Plan or the Toronto formula.

To fill this gap, Representative Jim Leach, Republican of Iowa, this week introduced legislation calling for the Paris Club — an informal grouping of government lenders — to forgive as 50 percent of the government debt of the East European countries.

Mr. Leach pointed out that unless the debt load of Poland, Hungary, and the other East and Central European nations is reduced, the

direct dollar aid that the United States is sending such nations are being "directly recycled to Western Europe as debt repayments."

East and Central European governments owe Western European governments about eight times the amount of money they owe the United States. Thus calling for debt relief involves a "hit" on Western Europe, which will make acceptance of the idea difficult.

But Mr. Leach said he believed his proposal could lay the congressional basis for a "Brady II" plan, in the same way that earlier calls for cutting commercial bank debt helped lead to what he called the "Brady I" plan.

State Department officials reportedly are keenly interested in Mr. Leach's proposal, anticipating that it would help stabilize economic and political conditions in Eastern Europe. Poland, which was granted a significant delay in loan repayments by the Paris Club, is anxious to pursue the question of debt for-

giveness this year, when it calculates that the Bonn government will be forced to be more sympathetic than it may be later.

Bulgaria May Suspend Payments  
The Bulgarian government plans to follow a freeze on principal payments by the Foreign Trade Bank by suspending payments to foreign governments, Reuters reported Friday, quoting government sources in Sofia.

The sources said the Foreign Trade Bank had suspended payments Thursday on government advice and the government was ready to freeze its own principle payments in the next few days.

Bulgaria, which owes \$10 billion to foreign creditors, is seeking to reform the economy and cut its balance of payments deficit. The Bulgarian Embassy in London said the Foreign Trade Bank would continue to meet interest payments.

## CURRENCY RATES

Cross Rates	March 30
American dollar	1.00
British pound	1.64
French franc	6.55
German mark	1.36
Italian lira	2.36
Japanese yen	163.60
Swiss franc	1.48
U.S. dollar	1.00
U.S. dollar	1.00

Source: Reuters. Dollar rates are for 100 units of foreign currency. Other rates are for 100 units of U.S. dollar.

Other Dollar Values

Currency	Per \$	Currency	Per \$	Currency	Per \$
Australian dollar	0.66	French franc	6.55	U.S. dollar	1.00
British pound	1.64	German mark	1.36	U.S. dollar	1.00
Canadian dollar	0.71	Italian lira	2.36	U.S. dollar	1.00
Chinese yuan	4.72	Japanese yen	163.60	U.S. dollar	1.00
Dutch guilder	2.36	Swiss franc	1.48	U.S. dollar	1.00
Spanish peseta	166.64	U.S. dollar	1.00	U.S. dollar	1.00
South African rand	4.76	U.S. dollar	1.00	U.S. dollar	1.00
U.S. dollar	1.00	U.S. dollar	1.00	U.S. dollar	1.00

New York rates unless marked "Local rates."

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
British pound	1.64	1.64	1.64	U.S. dollar	1.00	1.00	1.00
French franc	6.55	6.55	6.55	U.S. dollar	1.00	1.00	1.00
German mark	1.36	1.36	1.36	U.S. dollar	1.00	1.00	1.00

Source: Reuters. Dollar rates are for 100 units of foreign currency. Other rates are for 100 units of U.S. dollar.

Interest Rates

Eurocurrency Deposits	March 30
1 month	8.00%
3 months	8.00%
6 months	8.00%
1 year	8.00%

Source: Reuters. Dollar rates are for 100 units of foreign currency. Other rates are for 100 units of U.S. dollar.

Key Money Rates

Currency	March 30
U.S. dollar	1.00
British pound	1.64
French franc	6.55
German mark	1.36
Italian lira	2.36
Japanese yen	163.60
Swiss franc	1.48
U.S. dollar	1.00

Source: Reuters. Dollar rates are for 100 units of foreign currency. Other rates are for 100 units of U.S. dollar.

Asian Dollar Deposits

Currency	March 30
U.S. dollar	1.00
British pound	1.64
French franc	6.55
German mark	1.36
Italian lira	2.36
Japanese yen	163.60
Swiss franc	1.48
U.S. dollar	1.00

Source: Reuters. Dollar rates are for 100 units of foreign currency. Other rates are for 100 units of U.S. dollar.

U.S. Money Market Funds

Currency	March 30
U.S. dollar	1.00
British pound	1.64
French franc	6.55
German mark	1.36
Italian lira	2.36
Japanese yen	163.60
Swiss franc	1.48
U.S. dollar	1.00

Source: Reuters. Dollar rates are for 100 units of foreign currency. Other rates are for 100 units of U.S. dollar.

GOLD

Currency	March 30
U.S. dollar	1.00
British pound	1.64
French franc	6.55
German mark	1.36
Italian lira	2.36
Japanese yen	163.60
Swiss franc	1.48
U.S. dollar	1.00

Source: Reuters. Dollar rates are for 100 units of foreign currency. Other rates are for 100 units of U.S. dollar.

## In Africa, a Line Is Fading

## Neighbors Now View Pretoria as Potential Partner

Compiled by Our Staff From Dispatches

HARARE, Zimbabwe — Southern Africa's black-ruled nations, whose trade and development bloc is 10 years old this weekend, have reached a turning point in their economic strategy as a result of political change in South Africa, the regional power.

The 10-member group is weighing a fundamental shift away from its original idea of reducing economic dependence on Pretoria, whose new policies eventually are likely to make it an acceptable partner.

Instead, the black states are likely to adopt a strategy of promoting growth evenly throughout the region, rather than just in South Africa, once that country grants political power to its black majority.

A recent report from the Southern African Development Coordination Conference said the body must "intensity measures to realign economic relations in the region, in collaboration with a democratic South Africa."

The goal, the report said, was "to ensure greater equity and mutual benefit in terms of investment, jobs and economic growth generally."

Members of the organization are Angola, Botswana, Lesotho, Malawi, Mozambique, Swaziland, Tanzania, Zambia and Zimbabwe, which have a total population of 59 million people, double South Africa's. Namibia, which gained independence from South Africa last week, will become the 10th member this weekend at a ceremony in Lusaka, Zambia, where the development conference was founded April 1, 1980.

Political analysts and diplomats said they thought the goal of economic independence from Pretoria might never be achieved now that South Africa is making moves toward reform.

South African overtures to join a constellation of southern African states were rebuffed in the early 1980s, but the historically strong South African economy makes it a force to reckon with.

"South Africa is a muscle in this part of the world. It will be a muscle under a black government," said one regional observer. "How does South Africa get integrated into SADC?"

A Canadian aid official in Harare said on "the assumption that something positive is going to happen" in South Africa, "how does that impact on SADC as an organization, developmentally and politically?"

One of the worries now among the development conference countries is that South Africa's sophis-

## Southern Africa's Economies

1988 gross national product per capita, in dollars

Angola	532
Botswana	1050
Lesotho	410
Malawi	160
Mozambique	100
Namibia	1272
South Africa	2290
Swaziland	790
Tanzania	160
Zambia	290
Zimbabwe	660

\*GDP per capita, estimate for 1987.

\*\*GDP per capita, estimate for 1989.

Source: World Bank, Economist Intelligence Unit.

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UNITED NATIONS  
EXPRESSIONS OF INTEREST FROM  
CONSTRUCTION CONTRACTORS

The United Nations invites interested contractors to apply for pre-qualification with a view to carrying out the construction of the proposed additional conference facilities at the headquarters of the United Nations Economic Commission for Africa in Addis Ababa, Ethiopia. The object of the pre-qualification is to prepare a short-list of interested contractors, each of which will be invited at a later date to submit competitive bids for the project.

The project includes conference rooms of varying sizes together with support facilities required for United Nations conferences, i.e. simultaneous interpretation systems, printing facilities, building maintenance work-shops, cafeteria/dining facilities, carparking, etc. comprising a total area of approximately 40,000 square meters.

The scope of building works will include basement excavation, piling and foundations, concrete frame structure, steel trussed/roofs frame roofs, with quality internal and external finishes, all necessary furnishings, and the complete electrical and mechanical services including air-conditioning and stand-by power.

Expressions of interest are invited from suitably qualified contractors who are able to provide total construction services, including mechanical, electrical, specialist installations, fitting out of the conference halls and construction management services, to complete the project under supervision arranged by the United Nations.

Expressions of interest, which should be concise and as brief as possible, must include the following information:

1. Name and address of the contractor. If it is a joint-venture partnership, the sponsoring member and all other members shall be identified.
2. Specific construction experience of the contractors individually and collectively in comparable building construction projects during the past five (5) years.
3. Experience in the construction of buildings in Ethiopia or in Eastern Africa, either as principal or joint-venture contractors.
4. Summary curricula vitae (CV) of key personnel, with information on the responsibilities of each in the recent projects, especially those listed under items 2 and 3 above.
5. A copy of the contractor's or the joint-venture's registration and authorization to operate in Eastern Africa.
6. List of the contractor's construction plant and equipment available for this project.
7. Name of bankers and audited financial summary statements for the last five (5) operating years.
8. Current projects.
9. In accordance with the United Nations General Assembly Resolutions on comprehensive and mandatory sanctions against South Africa, in particular Resolution 38/172D, which prohibit the awarding of any United Nations contracts or facilities to firms which support, cooperate or collaborate with the Government of South Africa or provide loans or credits to or invest in South Africa, it will be a condition of any contract resulting from this advertisement seeking expressions of interest that the Contractor and his sub-contractors engaged to perform work or provide services to the United Nations do not collaborate with South Africa, and that no South African products shall be purchased directly or indirectly for purposes of delivery, distribution, installation or use under the Contract. Accordingly, the information to be submitted in response to this advertisement must be adequate to permit a determination of the eligibility of your firm for consideration for an award of a United Nations contract.

Full tender documents will be available approximately 31 May for pre-qualified tenders. No further information will be provided to applicants for pre-qualification at this stage. Neither this invitation, nor any subsequent short-listing of contractors, constitutes a contractual engagement on the part of the United Nations.

Expressions of interest, two (2) copies in English, must be received by the United Nations not later than 12:00 noon, 30 April 1990 at one of the addresses given below. They should be marked "Building Contractors for Conference Facilities Project, Addis Ababa" on











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17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1	0	1	2	3	4	5	6	7	8	9	10	11	12	13																																																																																							

[illegible][illegible][illegible]

Stock	High	Low	Open	Close	Volume	Change
Am. Tobacco	100 1/2	100	100 1/2	100	100	+1/2
Am. Tel. & Tel.	100 1/2	100	100 1/2	100	100	+1/2
Am. Union	100 1/2	100	100 1/2	100	100	+1/2
Am. Wire	100 1/2	100	100 1/2	100	100	+1/2
Am. Zinc	100 1/2	100	100 1/2	100	100	+1/2
Am. Iron	100 1/2	100	100 1/2	100	100	+1/2
Am. Steel	100 1/2	100	100 1/2	100	100	+1/2
Am. Coal	100 1/2	100	100 1/2	100	100	+1/2
Am. Oil	100 1/2	100	100 1/2	100	100	+1/2
Am. Gas	100 1/2	100	100 1/2	100	100	+1/2
Am. Electric	100 1/2	100	100 1/2	100	100	+1/2
Am. Water	100 1/2	100	100 1/2	100	100	+1/2
Am. Paper	100 1/2	100	100 1/2	100	100	+1/2
Am. Textile	100 1/2	100	100 1/2	100	100	+1/2
Am. Lumber	100 1/2	100	100 1/2	100	100	+1/2
Am. Food	100 1/2	100	100 1/2	100	100	+1/2
Am. Drug	100 1/2	100	100 1/2	100	100	+1/2
Am. Chemical	100 1/2	100	100 1/2	100	100	+1/2
Am. Machinery	100 1/2	100	100 1/2	100	100	+1/2
Am. Transportation	100 1/2	100	100 1/2	100	100	+1/2
Am. Finance	100 1/2	100	100 1/2	100	100	+1/2
Am. Insurance	100 1/2	100	100 1/2	100	100	+1/2
Am. Real Estate	100 1/2	100	100 1/2	100	100	+1/2
Am. Utilities	100 1/2	100	100 1/2	100	100	+1/2
Am. Communications	100 1/2	100	100 1/2	100	100	+1/2
Am. Healthcare	100 1/2	100	100 1/2	100	100	+1/2
Am. Technology	100 1/2	100	100 1/2	100	100	+1/2
Am. Energy	100 1/2	100	100 1/2	100	100	+1/2
Am. Agriculture	100 1/2	100	100 1/2	100	100	+1/2
Am. Retail	100 1/2	100	100 1/2	100	100	+1/2
Am. Wholesale	100 1/2	100	100 1/2	100	100	+1/2
Am. Services	100 1/2	100	100 1/2	100	100	+1/2
Am. Entertainment	100 1/2	100	100 1/2	100	100	+1/2
Am. Media	100 1/2	100	100 1/2	100	100	+1/2
Am. Education	100 1/2	100	100 1/2	100	100	+1/2
Am. Government	100 1/2	100	100 1/2	100	100	+1/2
Am. Defense	100 1/2	100	100 1/2	100	100	+1/2
Am. Aerospace	100 1/2	100	100 1/2	100	100	+1/2
Am. Automotive	100 1/2	100	100 1/2	100	100	+1/2
Am. Transportation	100 1/2	100	100 1/2	100	100	+1/2
Am. Finance	100 1/2	100	100 1/2	100	100	+1/2
Am. Insurance	100 1/2	100	100 1/2	100	100	+1/2
Am. Real Estate	100 1/2	100	100 1/2	100	100	+1/2
Am. Utilities	100 1/2	100	100 1/2	100	100	+1/2
Am. Communications	100 1/2	100	100 1/2	100	100	+1/2
Am. Healthcare	100 1/2	100	100 1/2	100	100	+1/2
Am. Technology	100 1/2	100	100 1/2	100	100	+1/2
Am. Energy	100 1/2	100	100 1/2	100	100	+1/2
Am. Agriculture	100 1/2	100	100 1/2	100	100	+1/2
Am. Retail	100 1/2	100	100 1/2	100	100	+1/2
Am. Wholesale	100 1/2	100	100 1/2	100	100	+1/2
Am. Services	100 1/2	100	100 1/2	100	100	+1/2
Am. Entertainment	100 1/2	100	100 1/2	100	100	+1/2
Am. Media	100 1/2	100	100 1/2	100	100	+1/2
Am. Education	100 1/2	100	100 1/2	100	100	+1/2
Am. Government	100 1/2	100	100 1/2	100	100	+1/2
Am. Defense	100 1/2	100	100 1/2	100	100	+1/2
Am. Aerospace	100 1/2	100	100 1/2	100	100	+1/2
Am. Automotive	100 1/2	100	100 1/2	100	100	+1/2
Am. Transportation	100 1/2	100	100 1/2	100	100	+1/2
Am. Finance	100 1/2	100	100 1/2	100	100	+1/2
Am. Insurance	100 1/2	100	100 1/2	100	100	+1/2
Am. Real Estate	100 1/2	100	100 1/2	100	100	+1/2
Am. Utilities	100 1/2	100	100 1/2	100	100	+1/2
Am. Communications	100 1/2	100	100 1/2	100	100	+1/2
Am. Healthcare	100 1/2	100	100 1/2	100	100	+1/2
Am. Technology	100 1/2	100	100 1/2	100	100	+1/2
Am. Energy	100 1/2	100	100 1/2	100	100	+1/2
Am. Agriculture	100 1/2	100	100 1/2	100	100	+1/2
Am. Retail	100 1/2	100	100 1/2	100	100	+1/2
Am. Wholesale	100 1/2	100	100 1/2	100	100	+1/2
Am. Services	100 1/2	100	100 1/2	100	100	+1/2
Am. Entertainment	100 1/2	100	100 1/2	100	100	+1/2
Am. Media	100 1/2	100	100 1/2	100	100	+1/2
Am. Education	100 1/2	100	100 1/2	100	100	+1/2
Am. Government	100 1/2	100	100 1/2	100	100	+1/2
Am. Defense	100 1/2	100	100 1/2	100	100	+1/2
Am. Aerospace	100 1/2	100	100 1/2	100	100	+1/2
Am. Automotive	100 1/2	100	100 1/2	100	100	+1/2
Am. Transportation	100 1/2	100	100 1/2	100	100	+1/2
Am. Finance	100 1/2	100	100 1/2	100	100	+1/2
Am. Insurance	100 1/2	100	100 1/2	100	100	+1/2
Am. Real Estate	100 1/2	100	100 1/2	100	100	+1/2
Am. Utilities	100 1/2	100	100 1/2	100	100	+1/2
Am. Communications	100 1/2	100	100 1/2	100	100	+1/2
Am. Healthcare	100 1/2	100	100 1/2	100	100	+1/2
Am. Technology	100 1/2	100	100 1/2	100	100	+1/2
Am. Energy	100 1/2	100	100 1/2	100	100	+1/2
Am. Agriculture	100 1/2	100	100 1/2	100	100	+1/2
Am. Retail	100 1/2	100	100 1/2	100	100	+1/2
Am. Wholesale	100 1/2	100	100 1/2	100	100	+1/2
Am. Services	100 1/2	100	100 1/2	100	100	+1/2
Am. Entertainment	100 1/2	100	100 1/2	100	100	+1/2
Am. Media	100 1/2	100	100 1/2	100	100	+1/2
Am. Education	100 1/2	100	100 1/2	100	100	+1/2
Am. Government	100 1/2	100	100 1/2	100	100	+1/2
Am. Defense	100 1/2	100	100 1/2	100	100	+1/2
Am. Aerospace	100 1/2	100	100 1/2	100	100	+1/2
Am. Automotive	100 1/2	100	100 1/2	100	100	+1/2
Am. Transportation	100 1/2	100	100 1/2	100	100	+1/2
Am. Finance	100 1/2	100	100 1/2	100	100	+1/2
Am. Insurance	100 1/2	100	100 1/2	100	100	+1/2
Am. Real Estate	100 1/2	100	100 1/2	100	100	+1/2
Am. Utilities	100 1/2	100	100 1/2	100	100	+1/2
Am. Communications	100 1/2	100	100 1/2	100	100	+1/2
Am. Healthcare	100 1/2	100	100 1/2	100	100	+1/2
Am. Technology	100 1/2	100	100 1/2	100	100	+1/2
Am. Energy	100 1/2	100	100 1/2	100	100	+1/2
Am. Agriculture	100 1/2	100	100 1/2	100	100	+1/2
Am. Retail	100 1/2	100	100 1/2	100	100	+1/2
Am. Wholesale	100 1/2	100	100 1/2	100	100	+1/2
Am. Services	100 1/2	100	100 1/2	100	100	+1/2
Am. Entertainment	100 1/2	100	100 1/2	100	100	+1/2
Am. Media	100 1/2	100	100 1/2	100	100	+1/2
Am. Education	100 1/2	100	100 1/2	100	100	+1/2
Am. Government	100 1/2	100	100 1/2	100	100	+1/2
Am. Defense	100 1/2	100	100 1/2	100	100	+1/2
Am. Aerospace	100 1/2	100	100 1/2	100	100	+1/2
Am. Automotive	100 1/2	100	100 1/2	100	100	+1/2
Am. Transportation	100 1/2	100	100 1/2	100	100	+1/2
Am. Finance	100 1/2	100	100 1/2	100	100	+1/2
Am. Insurance	100 1/2	100	100 1/2	100	100	+1/2
Am. Real Estate	100 1/2	100	100 1/2	100	100	+1/2
Am. Utilities	100 1/2	100	100 1/2	100	100	+1/2
Am. Communications	100 1/2	100	100 1/2	100	100	+1/2
Am. Healthcare	100 1/2	100	100 1/2	100	100	+1/2
Am. Technology	100 1/2	100	100 1/2	100	100	+1/2
Am. Energy	100 1/2	100	100 1/2	100	100	+1/2
Am. Agriculture	100 1/2	100	100 1/2	100	100	+1/2
Am. Retail	100 1/2	100	100 1/2	100	100	+1/2
Am. Wholesale	100 1/2	100	100 1/2	100	100	+1/2
Am. Services	100 1/2	100	100 1/2	100	100	+1/2
Am. Entertainment	100 1/2	100	100 1/2	100	100	+1/2
Am. Media	100 1/2	100	100 1/2	100	100	+1/2
Am. Education	100 1/2	100	100 1/2	100	100	+1/2
Am. Government	100 1/2	100	100 1/2	100	100	+1/2
Am. Defense	100 1/2	100	100 1/2	100	100	+1/2
Am. Aerospace	100 1/2	100	100 1/2	100	100	+1/2
Am. Automotive	100 1/2	100	100 1/2	100	100	+1/2
Am. Transportation	100 1/2	100	100 1/2	100	100	+1/2
Am. Finance	100 1/2	100	100 1/2	100	100	+1/2
Am. Insurance	100 1/2	100	100 1/2	100	100	+1/2
Am. Real Estate	100 1/2	100	100 1/2	100	100	+1/2
Am. Utilities	100 1/2	100	100 1/2	100	100	+1/2
Am. Communications	100 1/2	100	100 1/2	100	100	+1/2
Am. Healthcare	100 1/2	100	100 1/2	100	100	+1/2
Am. Technology	100 1/2	100	100 1/2	100	100	+1/2
Am. Energy	100 1/2	100	100 1/2	100	100	+1/2
Am. Agriculture	100 1/2	100	100 1/2	100	100	+1/2
Am. Retail	100 1/2	100	100 1/2	100	100	+1/2
Am. Wholesale	100 1/2	100	100 1/2	100	100	+1/2
Am. Services	100 1/2	100	100 1/2	100	100	+1/2
Am. Entertainment	100 1/2	100	100 1/2	100	100	+1/2
Am. Media	100 1/2	100	100 1/2	100	100	+1/2
Am. Education	100 1/2	100	100 1/2	100	100	+1/2
Am. Government	100 1/2	100	100 1/2	100	100	+1/2
Am. Defense	100 1/2	100	100 1/2	100	100	+1/2
Am. Aerospace	100 1/2	100	100 1/2	100	100	+1/2
Am. Automotive	100 1/2	100	100 1/2	100	100	+1/2
Am. Transportation	100 1/2	100	100 1/2	100	100	+1/2
Am. Finance	100 1/2	100	100 1/2	100	100	+1/2
Am. Insurance	100 1/2	100	100 1/2	100	100	+1/2
Am. Real Estate	100 1/2	100	100 1/2	100	100	+1/2
Am. Utilities	100 1/2	100	100 1/2	100	100	+1/2
Am. Communications	100 1/2	100	100 1/2	100	100	+1/2
Am. Healthcare	100 1/2	100	100 1/2	100	100	+1/2
Am. Technology	100 1/2	100	100 1/2	100	100	+1/2
Am. Energy	100 1/2	100	100 1/2	100	100	+1/2
Am. Agriculture	100 1/2	100	100 1/2	100	100	+1/2
Am. Retail	100 1/2	100	100 1/2	100	100	+1/2
Am. Wholesale	100 1/2	100	100 1/2	100	100	+1/2
Am. Services	100 1/2	100	100 1/2	100	100	+1/2
Am. Entertainment	100 1/2	100	100 1/2	100	100	+1/2
Am. Media	100 1/2	100	100 1/2	100	100	+1/2
Am. Education	100 1/2	100	100 1/2	100	100	+1/2
Am. Government	100 1/2	100	100 1/2	100	100	+1/2
Am. Defense	100 1/2	100	100 1/2	100	100	+1/2
Am. Aerospace	100 1/2	100	100 1/2	100	100	+1/2
Am. Automotive	100 1/2	100	100 1/2	100	100	+1/2
Am. Transportation	100 1/2	100	100 1/2	100	100	+1/2
Am. Finance	100 1/2	100	100 1/2	100	100	+1/2
Am. Insurance	1					

[illegible][illegible]

Sales figures are unaffected. Very early hits and losses reflect the previous 52 weeks plus the current week, but not the latest 52 weeks. If the split or stock dividend amounts to 25 percent or more has been paid, the year's high-low range based on the current 52 weeks plus the current week only. Unless otherwise noted, rates of dividends are annual dividends based on the latest 52 weeks plus the current week only.  
 a — dividend (not earnings).  
 b — dividend in cash or stock plus stock dividend.  
 c — installment dividend.  
 d — cashless.  
 e — new security issue.  
 f — dividend declared or paid in preceding 12 months.  
 g — dividend in connection with, subject to 15% non-resident.  
 i — dividend declared after split-up or stock dividend.  
 j — dividend paid this year; omitted, deferred, or no action taken.  
 k — dividend declared or paid this year, on accumulation.  
 l — dividend declared or paid in preceding 12 months.  
 m — new issue in the past 52 weeks. The high-low range based on the current 52 weeks plus the current week only.  
 n — based on debt delivery.  
 o — the action of the board.  
 p — dividend declared or paid in preceding 12 months, up to stock split.  
 s — stock split.  
 t — dividend declared or paid in preceding 12 months, estimated cash value of an ex-dividend or ex-distribution date.  
 v — trading volume.  
 w — dividend not receivable or being recognized under the Bankruptcy Act, or securities assumed by such company when administered.  
 x — when distributed.  
 y — when received.  
 z — when written.  
 aa — ex-dividend or ex-rights.  
 ab — ex-dividend.  
 ac — without warrants.  
 ad — ex-dividend stock in full.  
 ae — without warrants.  
 af — ex-dividend stock in full.  
 ag — in full.  
 ah — in full.

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# New World Hotels Profit Falls Australian Rates Poised to Fall

By Steve Glain

International Herald Tribune

**HONG KONG**—New World Hotels (Holdings) Ltd., which is being taken private by its majority owner, reported weaker-than-expected half-year profit Friday, posting a 41.9 percent drop after opening two hotels.

The company posted net after-tax earnings of 118.5 million Hong Kong dollars (\$15.2 million) for the six months ended Dec. 31, compared with 204.0 million dollars during the previous year.

Analysts said the lower profit reflected high operating costs for New World's Grand Hyatt and Harbor View hotels. Both opened in September to occupancy rates of 20 percent to 40 percent.

"Obviously, that eroded their profit margins," said a local analyst. "They needed at least 50 to 60 percent just to break even."

Interest payments on New World's purchase of the Ramada Inns hotel chain, finalized in February, were not factored into the results. The deal, made jointly with

Prime Motor Inns Inc., was worth \$40 million dollars.

The magnitude of the earnings drop was also distorted slightly because of a 28 million dollar windfall profit posted in the interim results for 1988, according to the company's report.

The results surprised the market, even though parent companies often dress down the results of concerns they wish to take private.

Previous estimates for the company's profit for the financial year ending June 30, 1990, ranged from a drop of 10 percent to 15 percent.

Analysts speculated New World Development Co., the hotel unit's parent, which on March 22 announced its bid to take New World Hotels private, received tacit approval from the largest minority shareholder before making the offer.

Tai Shing International, which owns 8 percent of New World Hotels, commands well over the 6.5 percent holdings needed to reject the bid under the terms of the offer. "It would be reasonable to have some understanding about what

the largest minority shareholder is thinking before making the offer in the first place," said Allen Ng, an analyst at S.G. Warburg & Co.

Tai Shing, recently taken over by Kwong Sang Hong, has refused to comment on the offer. It will be formally issued to New World Hotels shareholders at an extraordinary general meeting to be announced.

New World Development and its jewelry subsidiary, Chow Tai Fook, said they would offer 6.25 dollars for each New World share the two companies do not already own.

New World Development owns 30.13 percent of the hotels, while Chow Tai Fook owns 24.45 percent. The offer is considered to be at a discount to New World Hotels' net asset value, which ranges between 8.50 to 11 dollars, although the company's market value at the end of December was 5 dollars per share. Its stock was unchanged at 5.95 a share on Friday.

Meanwhile, New World Development reported interim earnings grew 11 percent, to 761 million dollars.

## Decline in Trade Deficit Points to Economic Slowdown

Compiled by Our Staff From Dispatches

**CANBERRA**—Interest rates are poised to fall in Australia following a sharp decline in the current account deficit in February, Treasurer Paul Keating said Friday.

The Bureau of Statistics reported Friday that the February current account deficit fell to 1.19 billion Australian dollars (\$894.2 million) from a 2.03 billion January gap.

On a seasonally adjusted basis, the deficit fell by almost one third, to 1.37 billion from a revised 2.02 billion in January.

Mr. Keating seized on the figures as good news for Prime Minister Bob Hawke's Labor government, which was elected to a record fourth term in Saturday's general elections.

The Australian treasurer said the February trade deficit was "well within market expectations and is the lowest seasonally adjusted number recorded for a year." He said that "the figures are a further confirmation that a further easing of monetary policy is warranted."

Mr. Keating predicted that overnight interest rates could fall by about one percentage point, to 15 percent, as early as next week.

He said the 20.9 percent fall in imports last month and the improved balance on merchandise trade were proof high interest rates had slowed the economy.

Economists generally agreed that a cut in rates was imminent. David Jarman, an analyst at J.B. Ware & Son, said the figures were broadly favorable since they showed a larger-than-expected fall in imports, and that interest rates should now come down.

"The market is certainly expecting a 1 percent cut," he said. "Bank bill yields and bank bill futures are already there, and anything less will generate a sell-off."

The data showed that the value of imports fell to 3.81 billion dollars in February from 4.61 billion in January. Exports eased by 2.3 percent to 3.76 billion dollars from 3.83 billion.

Mr. Keating promised before the elections he would move to bring down mortgage interest rates, which are at a record high of 17 percent.

Financial markets—which were expecting a deficit of between 1 billion dollars and 1.3 billion dollars—reacted mildly to the news. Ninety-day bank bills, the key barometer for short-term interest rates, fell to 15.29 percent from

Thursday's close of 15.34 percent.

The Australian dollar slipped briefly to 74.87 U.S. cents after the deficit result was released but bounced back to 75.40 cents, up from 75.10 cents on Thursday.

Stephen Halmarick, economist at Dominguez Barry Samuel Montagu Ltd., said the market had taken "a little comfort from the figures, but not a lot." He added that the "only disappointing factor was the decrease in exports."

The current account deficit trade deficit totaled 48 million dollars, down sharply from 755 million dollars in January.

The cumulative current account deficit for the eight months to Feb. 28 was 13.86 billion dollars, an increase of 30 percent over the same period last year.

Mr. Keating has forecast an 18.5 billion dollar deficit on the current account for the 1989-90 fiscal year, which ends June 30.

Economists said the large cumulative deficit means that while rates may fall in the short-term, a sustained decline over the long-term is probably not warranted.

"We're still looking at a current account deficit of around 17 billion dollars for calendar 1990," said Garry Shillson-Jones, an economist at Commonwealth Bank. "So the prospect of very large falls in interest rates is limited." (AFP, Reuters)

## Canberra Weighing Merger Of ANZ and Insurance Firm

Reuters

**CANBERRA**—The Australian treasurer, Paul Keating, said Friday that Australia's New Zealand Banking Group Ltd., one of the country's largest banks, and National Mutual Life Association of Australia had proposed to merge.

But Mr. Keating said the deal had not yet been approved, because it had raised "policy issues which need to be more fully considered." The merger would create a financial concern worth about \$130 billion.

Separately, however, he announced that he had given approval in principle for ANZ to buy National Mutual Royal Bank Ltd., confirming reports earlier this week on such a move. National Mutual Royal is a 50-50 venture of the Royal Bank of Canada and National Mutual Life Association.

Mr. Keating said that the ANZ-National Mutual Royal deal was "intended by the parties as the first stage in a process of which the second stage would be a proposed merger between NM and ANZ."

He added the acquisition had been approved on the basis that Royal Bank of Canada wished for now to operate only a representative office in Australia and that ANZ would operate National Mutual Royal on a "care and maintenance" basis.

Mr. Keating said that when there was no longer an impediment to a merger of ANZ and National Mutual Life, ANZ would be expected to integrate National Mutual Royal into its own banking operations.

If the merger between National Mutual Life Association and ANZ does not go ahead, either because regulatory approval is not given or because the plan does not obtain approval from National Mutual Life policyholders, ownership of National Mutual Royal would revert to the insurer, he said.

Earlier, ANZ confirmed it had held discussions with National Mutual Life on a closer association of the organizations, but that no firm agreement had been reached.

## Investor's Asia

Hong Kong	Singapore	Tokyo
Hang Seng	Straits Times	Nikkei 225
2200	1500	4000
1988	1989	1989
Exchange	Index	Friday Close
Hong Kong	Hang Seng	2997.98
Singapore	Straits Times	1581.08
Sydney	All Ordinaries	1535.70
Tokyo	Nikkei 225	29980.45
Kuala Lumpur	Composite	583.60
Bangkok	Book Club	740.45
Seoul	Composite Stock	845.84
Taipei	Weighted Price	10512.19
Manila	Composite	1098.31
New Zealand	Barclays	1718.40
Bombay	National Index	N.A.
		415.24

Source: Reuters, AFP

International Herald Tribune

## Simex Revises Contract To Revive Gold Futures

Reuters

**SINGAPORE**—The Singapore International Monetary Exchange said Friday that it would introduce a revised gold contract to replace the current futures, which have not traded in two years.

Exchange officials said they expected initial trading of 1,000 contracts a day.

Officials said the new contract would complement the "sizable" gold cash market in Singapore. They said in 1989, physical gold movement in Singapore came to about 258 metric tons, compared with about 450 tons in Hong Kong.

Announcement of the revised contract coincides with increasing volatility in gold over the last few days. Gold prices slumped to their lowest levels in six months on Monday on rumors of large-scale gold sales from Middle East sources.

"Our timing is quite right," said Gan Tjoen Hok, chairman of the Simex gold committee. He said the current volatility should make the revised futures attract attention.

Officials said as the Simex gold market opens earlier than Commodity Exchange in New York, traders can initiate positions ahead of U.S. trading.

The officials said the new contract would be settled in cash, although physical delivery of gold could be arranged. They said the revised instrument would have a

minimum price fluctuation of 0.05 U.S. cents per ounce, encouraging wider trading.

Market makers generally welcomed the revised contract saying it will attract more players because of the cash settlement.

"I think this will be a golden opportunity to trade the gold contract. It will be cheaper to trade in futures than in the cash market," a trader said.

## Malaysia Plans Scrip Depository

Agence France-Press

**KUALA LUMPUR**—The Kuala Lumpur Stock Exchange, which is trying to track down missing shares, said Friday it planned to implement a bro-depository system in July as a forerunner to paperless trading.

The interim system will minimize the physical movement of scrip before a planned full central depository system is set up on Jan. 1, said Nik Din Yusoff, the stock exchange's chairman.

Mr. Din also told a news conference that the government would allow holding companies to be established to acquire the equity of brokerage firms, many of which are expected to merge to meet new capital requirements.

## NYSE

Friday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trading elsewhere. Via The Associated Press

(Continued)

High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	High	Low	Open	Close	Volume	Div	Yield	Price	Change	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## INTERNATIONAL FUNDS

Quotations supplied by funds listed. Not all value quotations are supplied by the funds listed with the exception of some funds on issue price. The national symbols indicate the currency of the fund: (d) = dollar; (s) = Swiss franc; (g) = German mark; (f) = French franc; (l) = pound sterling; (m) = monthly.

100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200
100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200

Be sure that your fund is listed in this space daily. Telex Simon OSBORN at 613595F for further information.



SPORTS

# Nicklaus and Trevino to Renew Rivalry as Seniors

By Jaime Diaz  
New York Times Staff Writer

SCOTTSDALE, Arizona — Rain and lightning kept Jack Nicklaus and Lee Trevino from firing out the opening shot in their first official duel as senior golfers Thursday, but it's a certainty that plenty of electricity will remain in the air after the weather clears.

The reason is simple: For all the Sunday cavalry charges the year has featured — miracles like Greg Norman's final-round 62 at Doral or Robert Gomez's climactic 176-yard hole out on the final hole at Bay Hill — golf is still lacking a rivalry, the element that has defined its greatest eras.

Now, after much anticipation, there is Trevino vs. Nicklaus. Never mind that the tournament is called the Tradition on the Senior Tour. Never mind that Trevino and Nicklaus will probably not meet in the age-50-and-over arena more than six times this year. Never mind that this golf is recycled golf.

Their battles are etched in memory. It was Nicklaus whom Trevino beat when the former driving-range professional exploded onto the scene to win the 1968 U.S. Open. He beat Nicklaus again in a dramatic 18-hole playoff at the Open in 1971. He stopped Nicklaus's march to the Grand Slam at the 1972 British Open when he clipped him on the 71st hole. And he held him off, head to head, at the 1974 PGA Championship.

Of course, no one ever owned Nicklaus. During the period when they were in their prime, 1968-74, Nicklaus and Trevino played in the same tournament 74 times. In those events, Nicklaus beat Trevino 46 times, Trevino beat Nicklaus 24 times, and they tied four times.

"You can get the Man sometimes," Trevino said, "but you can't get him most of the time." Later, Nicklaus would have to fight off Tom Watson, who also left Nicklaus behind as runner-up in four majors. But as compelling as that rivalry was, it didn't have the chemistry of Nicklaus-Trevino.

The two men are opposites in many ways. Nicklaus is known for power. Trevino for accuracy. Nicklaus is publicly reserved but can be loquacious in private. Trevino is effusive in public, often tactless in private. Nicklaus's greatest strength, the long iron, is Trevino's acknowledged weakness. Trevino's best clubs, the wedges, are Nicklaus's worst.

They have also been vastly different in their approach to the Senior Tour. Trevino has been totally focused. In September of last year, he went on a boot camp regimen of 36 holes a day to prepare for what he calls his "second career."

He has hesitated to commit himself long-term to the senior tour, citing his golf architecture business and a desire to spend more time with his family.

He stated frankly that he wasn't excited about playing shortened courses with no rough against the same players he had beaten for 30 years. Most important, Nicklaus is not yet convinced he can't win on the regular tour.

Since being encouraged by a physical regimen that has eased the lower back problems he has endured since 1983, Nicklaus announced that his goal in 1990 was to become the first player to win on the regular tour and the senior tour in the same year.

Nicklaus's position was taken as arrogance by some seniors, but his biggest defender was Trevino. "What you have to know about Jack is that he was the best," Trevino said. "And he still is the best, the son of a gun. Anyone who doesn't think he can still win on the regular tour doesn't know anything about golf."

Perhaps with an eye toward baiting the Bear, he said that playing with Nicklaus so lifted his game that during their careers on the regular tour, "if you matched me with Nicklaus, I would beat him eight out of 10 times."

Nicklaus's rejoinder indicated his affection for Trevino more than pique. "I think Lee has a selective memory," he said with a laugh.



Jack Nicklaus slipping on a sweater in the chill in Scottsdale, Arizona, where his Senior Tour debut was delayed a day by rain.

## Oxford Crew Favored vs. Cambridge

LONDON — History, weight and experience all are on the side of Oxford's dark blues as the 136th university boat race against Cambridge takes place Saturday on the River Thames.

No head-to-head race is ever a certainty. But some predictions say Oxford's crew could be one of the best to take the water.

A Cambridge victory in the 4½-mile (7.2-kilometer) battle from Putney to Mortlake in West London would post one of the biggest upsets in race history.

Cambridge is a year and half younger on average, and faces a deficit of about 14 pounds (6.3 kilograms) a person. Oxford also has the psychological advantage of 13 victories in the last 14 years.

Cambridge's only recent success was in 1986, when it won by seven lengths. Overall, the light blues lead, 69-65, in the series, with one dead heat.

Despite being the favorite, Oxford is not underestimating the opposition.

"Frankly, I'd rather be the underdog," said Jonathan Searle, a member of Oxford's senior eight. "Cambridge are in a good position. There is no pressure on them because they don't have much to lose."

Cambridge has practiced more and raced more in the buildup to Saturday's showdown.

"We've changed everything" from last year, when the light blues were favorites and lost, said the coach, Mark Lees.

"But we do not have superstars or massive heavyweights," he added.

Oxford has so much talent that two of last year's members have been demoted to the reserve crew.

Three of Saturday's senior Oxford eight were medal winners in last year's world championships.

Cambridge's best bet appears to be a fast start and a strong following wind to take advantage of Oxford's slight lack of fitness.

But with calm conditions forecast, everything points to another dark blues victory.

VANTAGE POINT/George Vecsey

## George's Gambler Gamble

Steinbrenner's Latest Little Problem Isn't His First

New York Times Service

FORT LAUDERDALE, Fla. — This bizarre scenario came to mind nearly two weeks ago when the story first surfaced about George Steinbrenner's little problem with the gambler.

Remember, the players were still locked out by the owners. Baseball was being trashed by everybody. It was hard for a fellow to get any personal publicity.

Is it possible George bragged about his charity work to get some ink? He does love attention. Maybe he never thought it would blow up on him.

The owner of the New York Yankees has acknowledged giving \$40,000 to a notorious gambler named Howie Spira because "I cared about the guy, who in my opinion was a lost human being." And he added, "The reason I did it was absolutely out of the goodness of my heart, no other reason."

Of course, the next day he changed his story, and said he did it to keep Spira from disclosing embarrassing information about former Yankee employees.

We are assured that the payment had nothing to do with Spira's possibly having damaging information on Dave Winfield, whom Steinbrenner has disliked ever since he paid Winfield millions of dollars back in 1981.

But Howie — and let us get down to a first-name basis here — apparently came back for another dip in the old goodness-of-my-heart guano.

Steinbrenner wouldn't pay this time. Then, in a highly unusual chain of events, some FBI agents from Tampa, Florida, turned up in the Bronx to arrest the hapless Howie.

The office of the baseball commissioner is investigating Steinbrenner's association with Spira under the same policy used in the Pete Rose case a year ago. Steinbrenner did not gamble on games, but he did gamble on being pressured by a gambler like Howie, or worse.

This is not the first time Steinbrenner has had a problem. He pleaded guilty in connection with illegal political donations

during the 1972 Nixon campaign, and was banned from baseball for 15 months. In January 1989, Steinbrenner was granted a pardon by President Ronald Reagan.

That George would consort with Howie is no surprise. He avoids strong personalities and collects needy ones, whether it was poor, tormented Billy Martin or other desperados.

A strong personality was a threat. When Steinbrenner suit-

phone tirades, demeaning personal attacks — to produce to his ever-changing expectations is counterproductive, particularly to someone like me who feels strongly that a positive atmosphere is a vital ingredient for a winning organization.

Thrill seems stunned to discover that the Yankees are poorly run. He describes Steinbrenner's jetsetting plans for all his offices to be linked by computer.

Instead, George carries records on his jaunts around the country. Doesn't Thrill read the papers? Didn't he know that one reporter calls the owner Quarters because he runs the Yankees from pay phones?

Then there is the president of the United States Olympic Committee, Robert Heilnick, who seemed stunned at the snickers from the press when Steinbrenner worked his way into the upper echelons of the USOC.

Didn't Heilnick know about Steinbrenner's reputation for mendacity? Heilnick muttered something about never having read it in the Des Moines paper.

Clearly, you cannot run George out of the game for terrorizing the staffs who sign on with him, or even for letting the Yankees fall further behind better organizations. That's his business.

But can you suspect Steinbrenner for giving money to a gambler? Maybe. At the very least, the Howie investigation might give George the impetus to sell the Yankees.

The word is that Steinbrenner had a bad year in the shipbuilding business. Now might be a good time for the man from Tampa, Florida, to take the money and run — run from the lawyer from the commissioner's office.

Steinbrenner has always blustered that he would never sell the Yankees, no way. But selling the Yankees just might be the graceful way out, if there is ever anything graceful in Yankee land.

The assumption has been that Steinbrenner should sell the Yankees to Donald Trump.

Donald could use the ink. He's been too quiet lately.

## BOOKS

### THE HOUSE OF MORGAN: An American Banking Dynasty and The Rise of Modern Finance

By Ron Chernow. 812 pages. \$29.95. Morgan Entertain/ The Atlantic Monthly Press, 19 Union Square West, New York 10003.

Reviewed by Bruce Brown

IT is fitting that Ron Chernow's new book on the Morgan banking dynasty should appear within weeks of the smash-up of Drexel Burnham Lambert. The Drexel and Morgan names are among the oldest in American finance, and their fates have often intertwined. In fact, J.P. Morgan's first step toward financial pre-eminence was his partnership with Anthony Drexel.

The recent junk bond-related bankruptcies of Drexel Burnham Lambert and Campean Corp., a department store holding company in Canada, have made many people wonder how American finance came to this pass. While it deals only tangentially with Drexel et al, Ron Chernow's "The House of Morgan" offers a long look at how the contemporary financial landscape came into being.

"The House of Morgan" is the first book on the Morgan banking dynasty that carries the story through to the late 1980s, and the first to make use of the papers of such crucial 20th-century Morgan figures as Thomas Lamont. The result is a panoramic and well researched look at the most powerful family of banks in America over the last century.

Along with the merchant banking activities of the Morgans, "The House of Morgan" details the sibling firms (mostly limited partnerships, at least in the early days) that have served as vehicles for Morgan business around the world. These include J.S. Morgan & Co., Drexel Morgan, Morgan Guaranty, J.P. Morgan & Co., Morgan Grenfell, Morgan Stanley and Morgan Guaranty.

Chernow is more interested, however, in the characters of the dynamic men who have led the Morgan empire. First there was shrewd Junius Spencer Morgan, who glimpsed the future shape of banking, and relentlessly drove his son to succeed. Then there was John Pierpont Morgan, who took all his father gave him (including the

\$5 million capital he needed for his initial stake in Drexel Morgan) and used it as the armature upon which to fashion a new economic order with his organization of the U.S. Steel Trust in 1901.

Following the line from Jupiter, as J.P. was sometimes called, down to the professional managers who currently run the various Morgan banks, one is struck by the declining scale of the figures. The modern Morgan bankers seem very small and generally undistinguished. "Contrary to the usual law of perspective," as Chernow puts it, "the Morgans seem to grow larger as they recede in time."

In fact, one of the most surprising things that emerges from "The House of Morgan" is that the Morgans banks were actually much more principled in the late 19th century when they were venerated by populists as the evil heart of the Money Trust. J.P. Morgan might thunder, "I own the public nothing," but his banks' service inspired incredible loyalty among clients. A century later, Chernow shows Morgan Guaranty apparently feeding on its weaker clients, throwing them as take-over bait to its bigger clients.

What this book does best is to portray the Shiva-like arms of Morgan as they shaped — and were shaped by — modern capitalism.

Bruce Brown, the author of "Lone Tree" and "The Miracle Planet" television series, is at work on a history of the corporation. He wrote this for The Washington Post.

## BRIDGE

By Alan Truscott

A foursome from Harvard scored a convincing victory in the North American Collegiate Bridge Championship played as part of the American Contract Bridge League's Spring Nationals in Fort Worth, Texas. Michael Mittenmacher, James Cole, Franco Bassegio and Bill Cole headed a field of six teams which had qualified from grass-roots play.

They defeated the California Institute of Technology by 144 imps in the final. On the diamond deal Cole brought home an apparently hopeless contract with some help from the defense. Cole's two-diamond bid as North was, by agreement, a negative free-bid. This would normally show the equivalent of a weak two-bid, and it provoked South to venture three no trump in the expectation of finding a usable six-card suit in the dummy.

South won the first trick with the spade jack and worked on diamonds. West would have beaten the contract if he had taken his ace on the first, second or third round of the suit, but he waited too long and gave South an opportunity to try hearts. Instead of risking a finesse against the heart jack, which would have succeeded, South led a heart to his queen. West won with the ace and returned the spade king. This was the final judgment, since East had parted with a heart. South took the spade ace, cashed the heart king and exited with a heart. This established a heart trick in the closed hand and forced East to break clubs to give South his game.

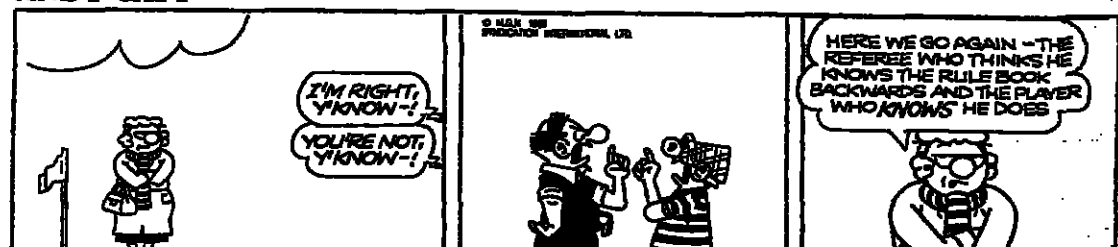
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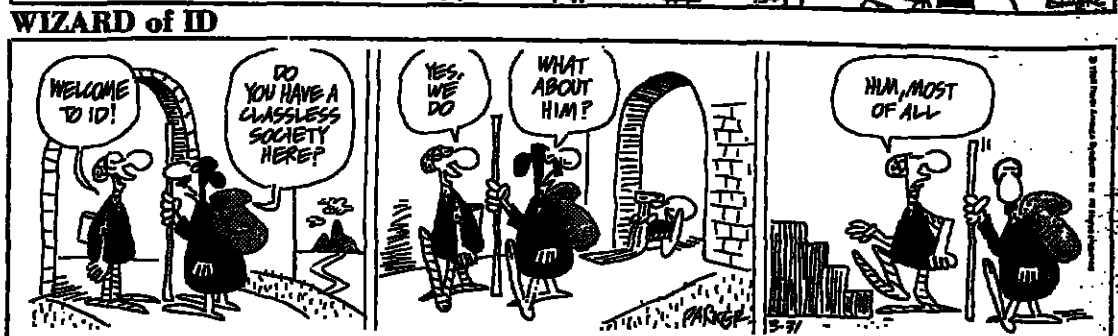
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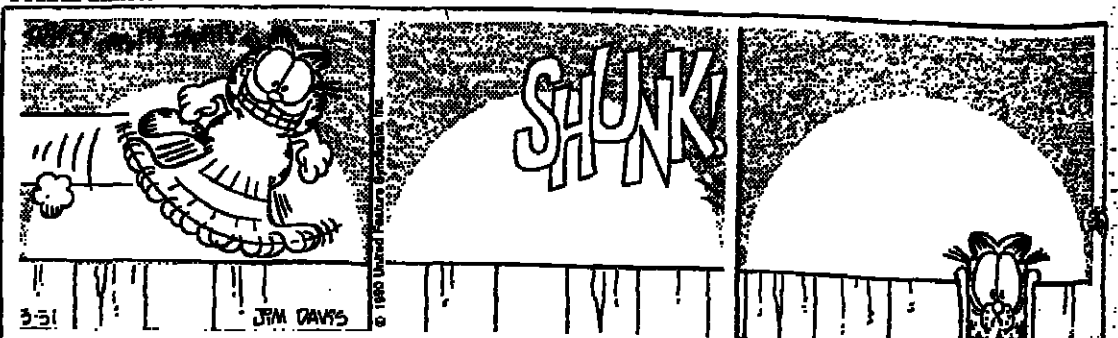
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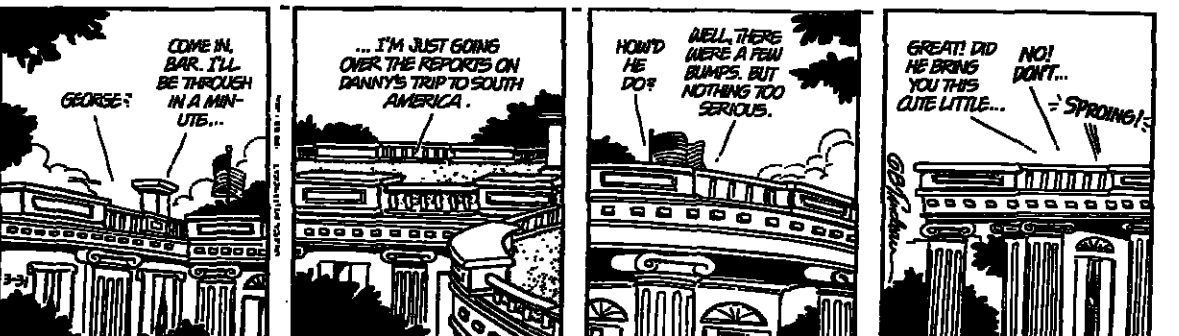
## REX MORGAN



## GARFIELD



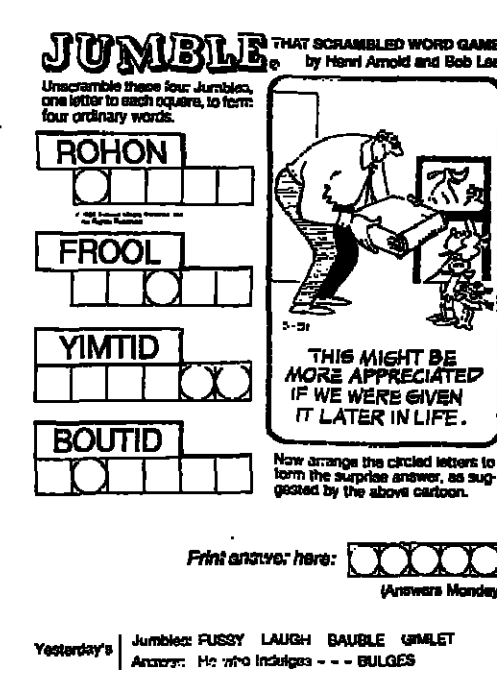
## DOONESBURY



## DENNIS THE MENACE



## JUMBLE



## BLONDIE





## SPORTS

# Same Final Four Next Week? No, NCAA's Balance Suggests

By Steve Berkowitz

Washington Post Service

DENVER — The way this college basketball season and the National Collegiate Athletic Association Tournament have gone, the Final Four starting here Saturday could be a huge letdown.

"Yeah," said Digger Phelps, the Notre Dame coach, "some team might win by six points."

With the balance that seems to have developed among most of the teams in the United States, UCLA's coach, Jim Harrick, said that if you rolled back the calendar by two weeks and started this year's 64-team tournament all over again, "I don't think there's any question you would get a completely different outcome, a completely different Final Four."

Even the Arkansas coach, Nolan Richardson, whose team faces Duke in the semifinals in Denver on Saturday, said this week: "Whether we're one of the top four teams in the nation, I don't know. I think parity is here and here to stay."

Georgia Tech takes on UNLV in the other semifinal. The winners advance to the final on Monday.

The inordinate number of close games and upsets this season are a product of the change in the schools becoming more competitive. There are other reasons: the decreasing influence of low-post, post-playing big men playing with their backs to the basket; wide-spread and creative use of the three-point shot, institution of the 45-second clock, a paucity of players capable of being dominant centers, and an explosion in the number of players able to dominate from the perimeter.

Or, as Harrick put it: "The coaching is better, the players are better, the equipment is better. Everything keeps getting better. The players are thinking about nutrition and lifting weights at a younger age. The skill level is increasing because they see from the third or fourth grade what can happen to them if they become a basketball player."

And those third-graders and fourth-graders are looking at a new breed of professional National Basketball Association stars — tall players who excel at everything from running the court to dribbling to passing to outside shooting to 360-degree flying slam dunks.

And with the three-point shot being available from 19 feet, 9 inches, (six meters) the court has opened up.

"When they put the three-point shot in it was to take away post play and give more balance to the game," Phelps said. "Now it seems like there may be an overbalance to the point and the wings. That's one of the arguments for moving the line" farther away from the basket.

That means Georgetown, with 7-foot-2-inch Dikembe Mutombo learning how to play in the low post and 6-foot-10 Alonzo Mourning learning how to play away from it, loses to Xavier in the second round. Louisville, with 7-foot Felfon Spencer, loses to Ball State in the second round. Purdue, with center Steve Scheffler setting an NCAA single-season field-goal percentage record, loses to Texas in the second round.

Arkansas, without a player taller than 6-9, reaches the Final Four. "There are very few Alonzo Mournings, very few Chris Jacksons," said Xavier's coach, Pete Gillen, "but there are a lot of very, very good players. And a lot of those very good players, rather than sitting on the bench at the sophomore level, go to a smaller school like a Xavier or a Ball State or a Loyola Marymount. Those teams are not going to win four out of seven, but they can win one out of five. And that's all you need."

Everybody in the country wants the great big guys — the Sampsons, the Ewings — but there's very few of them around," Gillen said. "Schools have to go with 6-8, 6-9 guys. And those guys have to be flexible. They have to come to the high post and get up low to draw fouls and get some layups. That's a trend out of necessity because there are very few great big guys."

Another trend out of necessity is the increasing number of teams playing up-tempo styles. In the last two tournaments, there have been only two or three teams among the

final 16 that could be classified as predominantly half-court teams: Indiana and Duke in 1989, Ball State and maybe Duke this season.

In 1988 there were six teams of that type in the final 16. Not that



this season's high-scoring UNLV and Arkansas teams don't play defense. Those two are among the best defensive teams in the nation.

## Sooners Drop Women's Basketball

By Al Harvin

New York Times Service

KNOXVILLE, Tennessee — When the University of Oklahoma announced this week that it was dropping its women's basketball program, the school expected little reaction.

Instead, the announcement hit here like a wind sweeping off the plain and energized the Women's Basketball Coaches' Association, which was convening in conjunction with the women's National Collegiate Athletic Association Final Four.

That competition opened Friday night, when Stanford (30-1) opposed Virginia (29-5) and Louisiana Tech (32-0) played Auburn (27-6).

The championship game is scheduled for Sunday afternoon.

But Thursday the talk centered on the Sooners' program. "I guess it was bad timing, but we really didn't know that anybody cared that much about our basketball program," said Don Jimerson, Oklahoma's assistant athletic director.

"I'm overwhelmed by the reaction. We never drew that many fans even when we had better teams, four and five years ago, and this year attendance was worse, under 100 a game, one time 52, one time 39, one time 73 or 78."

The convention hurriedly put together a news conference Thursday morning to protest the elimination of the program, to urge members to get in touch with their state and national legislators and to threaten legal action against Oklahoma unless the university reconsidered.

The Oklahoma announcement said that all current scholarships would be honored and that all current coaching contracts, including that of the head coach, Valerie Goodwin-Colbert, would also be honored.

The money previously used for basketball, the announcement said, will be spent on other women's sports.

"What was puzzling," said Rene Portland, head coach at Penn State and outgoing president of the

But it's a different way of playing — up and down the court, what the Richardson affectionately calls "40 minutes of hell."

"For recruiting purposes," said Clem Haskins, Minnesota's coach, "if you haven't changed your philosophy, you need to, because a kid's not going to go where you pass the ball 25 times and not give him a chance to utilize his overall talent."

Ask the freshman guard, Kenny Anderson, why he chose Georgia Tech and he'll tell you a "main reason" was that the coach, Bobby Cremins, has "a lot of confidence in you and lets you play freely. As long as you're doing everything — going to school and working hard — he lets you play."

And Cremins is among a breed of younger coaches who are serious go-getters in the ever-crazier world of recruiting.

## Sooners Drop Women's Basketball

WBCA, "is that they said it wasn't a financial decision, yet they decided to just abandon the program."

"I know when their men's football program was put on probation by the NCAA, they didn't abandon it."

[Governor Henry Bellmon joked Thursday about the termination. The Associated Press reported from Tulsa, Oklahoma.

"It doesn't bother me," he told The Tulsa World. "They'll still have intramural basketball, won't they?"

"We have never had total equality in women's athletics, and I don't know that we ever will have. They don't have the same opportunity now. There is no women's baseball or women's wrestling."

"I guess there is women's mud wrestling," Bellmon added.

The decision to drop basketball had been brewing for a long time, Jimerson said, but it had nothing to do with the school's loss of revenue from being unable to go to football bowl games because of the NCAA probation.

"We looked at our books," Jimerson said, "and found that we were spending a fourth of our women's budget on basketball, and we have women's teams at the school that outdraw basketball, such as gymnastics and volleyball."

The flak over the Oklahoma program overshadowed the key matchup here that will see Auburn and Louisiana Tech face each other for the third consecutive time in the Final Four.

Louisiana Tech defeated Auburn, 56-54, to win the national championship in 1982. Last year, Auburn won by 76-71 in the semifinals, then lost to Tennessee in the championship game.

This is Louisiana Tech's fourth straight appearance in the Final Four and seventh since 1982. The Lady Techsters also won the title in 1982 and finished second in 1983 and 1987.

Virginia, the Atlantic Coast Conference tournament champion, earned its first Final Four berth with a 79-75 overtime upset of Tennessee, the defending national champion, in the East Regional.

The Cavaliers and Stanford both are making their first Final Four appearance.



Paolo Cane of Italy had less to cheer about later after he was defeated by Thomas Muster in Vienna.

# Czechoslovakia Ties Series With U.S. as Korda Stops Gilbert

Compiled by Our Staff From Dispatches

Petr Korda stormed past Brad Gilbert, 6-2, 6-3, 6-3, to pull Czechoslovakia even with the United States after the second of Friday's opening matches of a Davis Cup quarterfinal clash in Prague.

Korda, a wiry left-hander who became a last-minute replacement when Miloslav Mecir dropped out

## DAVIS CUP

with back pains, needed just an hour and 44 minutes to thrash Gilbert.

He repeatedly ran the American from side to side before slamming passing shots for winners.

Aaron Krickstein had taken advantage of wildness by a tiring Milan Srejber to win a five-set battle in the opener.

After losing the first set, Krickstein won a pair of tiebreakers and, after dropping the fourth set in another tiebreaker, wrapped up the 4-6, 7-6, 7-6, 6-3 victory over an exhausted Srejber.

Horst Skoff and Thomas Muster, meanwhile, posted victories in Vienna to give Austria a commanding 2-0 lead over Italy, and in Brisbane, Australia, Wally Masur beat Kelly Evernden, 6-3, 7-6 (7-0), 6-1, to lift Australia into tie with New Zealand.

New Zealand had taken a 1-0 lead when Brett Steven, ranked 429th in the world, upset experienced John Fitzgerald in a five-set match.

In the remaining quarterfinal, in Buenos Aires, Argentina took a 1-0 lead over West Germany when Alberto Mancini beat Jens Wöhrmann, 7-5, 4-6, 7-6 (7-2), 7-6 (7-2), in a match delayed by rain and then lasting 4 hours 35 minutes.

The second singles was held over until Saturday because of falling visibility.

The 6-foot-8 (2.03 meter) Srejber overpowered Krickstein with his booming serve in the first set, wrapping the set with his seventh ace. But Srejber gradually lost control of his serve as he tired, resulting in more double faults than aces for the rest of the match.

The world-best doubles team of Rick Leach and Jim Pugh is to face Tomas Smid and Karel Novacek Saturday in Prague; Sunday's singles matches will be Krickstein-Korda and Gilbert-Srejber.

After winning only three points on Srejber's serve in the first set, Krickstein started catching up with

the Czechoslovak's big serve and waiting for mistakes.

Srejber, ranked 59th in the world, had only two aces and four double faults in the second set and lost a 7-5 tiebreaker. The wildness continued in the third set, with five aces and an equal number of double faults for Srejber, and the sixth-ranked Krickstein wrapped up another 7-5 tiebreaker with a lob over Srejber's head that was returned into the net.

Srejber rebounded in the fourth set to win a 7-4 tiebreaker, but he collapsed in the final set. The Czechoslovak lost the first four games of the set and a late rally fell short when Krickstein slammed a service return past Srejber on his third match point.

In Vienna, Skoff overpowered Srejber to win a five-set battle, while Muster outlasted Paolo Cane, 7-5, 7-5, 1-6, 4-6, 6-3.

Skoff's rout of Nargiso was an inauspicious start for the Italians, shock 3-2 victory in a first-round encounter with four-time champion Sweden in Cagliari, Sardinia, in February.

Nargiso, who beat Skoff in last year's Italian Open, never looked secure in front of a boisterous Austrian crowd and failed to put up serious resistance to Skoff's serve-and-volley game.

"Skoff played an incredible game, but it was one of the worst matches of Diego's life," said the Italian's teammate, Omar Camporese.

Muster, ranked 22d in the world, slashed powerful ground strokes to win the first two sets.

Cane, 24, ranked 33d, was overwhelmed by Muster's sharp returns and long drives sent from the baseline, and by his powerful smashes.

Relaxing prematurely, Muster allowed Cane to take the upper hand in the third set, in which the Italian sprinted to a 4-0 lead. After the intermission, Cane came back refreshed and stormed ahead with superior speed to win the set and tie the score at 2-2.

In the decisive set, Muster and Cane duelled to 2-2. But the Austrian, who increasingly complained of muscle cramps in his right leg, proved to be more determined.

In Brisbane, Steven, a 20-year-old player in his third Davis Cup singles of his career, tallied from two sets down to win, 1-6, 0-6, 6-3, 6-4, 6-2, in a contest, twice halted by rain. (AP, Reuters)



He Was Safe at Home, by a Nose

Angel Gonzalez of the Boston Red Sox sliding safely into home plate as the throw from the outfield sailed past his face in the eighth inning during a doubleheader with the Detroit Tigers.

## Politicians Put Gourmet Touch On Hoop Bets

United Press International

CARSON CITY, Nevada — Governor Bob Miller is betting on the UNLV Runnin' Rebels to win the NCAA basketball title, and his counterparts in Arkansas and North Carolina are joining in a bet.

Miller is putting up "shark steaks" in honor of Rebel coach Jerry (Tark the Shark) Tarkanian, James Martin of North Carolina is wagering white lump crabmeat and Bill Clinton of Arkansas is betting barbecued beef ribs and chicken. A spokesman for Miller said Georgia's governor, Joe F. Harris, had declined the friendly wager.

Nevada's senators, Richard Bryan and Harry Reid, have challenged Georgia's senators, Sam Nunn and Wyche Fowler, to a wager on the UNLV-Georgia Tech semifinal. The Nevada senators will give Nunn and Fowler "Ethel M" Candy, a famous Las Vegas treat, if the Rebels lose. Replied the Georgians: "In the unlikely event that the Yellow Jackets should fail to prevail, we will provide the Nevada State delegation with a case of Vidalia onions, which are as sweet as candy."

## SIDELINES

### Umpires and League Reach Accord

PHILADELPHIA (AP) — Baseball umpires should return to work on Saturday after reaching an agreement with major league baseball that calls for them to be reimbursed for games canceled due to the 32-day spring training lockout and to receive three more vacation days during the regular season.

The out-of-court settlement was reached Thursday after a U.S. district judge reopened a hearing on baseball's request for an order to force the umpires back to work.

The agreement also calls for umpires to receive regular-season per diem payments beginning Saturday, and for the leagues to repay them for travel deposits made before Jan. 31 that subsequently had to be forfeited because of the lockout.

### N.C. Panel Calls Emergency Meeting

RALEIGH, North Carolina (AP) — Members of the University of North Carolina Board of Governors have called for an emergency meeting, but declined to say whether the purpose is to discuss the future of the North Carolina State basketball coach, Jim Valvano.

"The special meeting is called to consider a personnel matter and possible litigation involving North Carolina State University," said Asa Spaulding, secretary of the UNC Board of Governors, to whom the N.C. State Board of Trustees reports.

The school's trustees voted 9-3 last week to have its attorneys find a way to sever ties with Valvano. The school's basketball program is under scrutiny over National Collegiate Athletic Association violations by players and allegations of point-shaving by former players.

### For the Record

Kevin Rooney, Mike Tyson's former trainer, acknowledging that bad investments and gambling debts at New Jersey casinos had left him more than \$1.4 million in debt, has filed for bankruptcy protection, the Albany Times Union reported Thursday. (UPI)

## SCOREBOARD

### HOCKEY

#### NHL Standings

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## BASKETBALL

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## BASEBALL

### Thursday's Exhibition Results

(as denoted by set points)

St. Louis 7, Philadelphia 4

Atlanta 10, New York Mets 1

New York Yankees 10, Baltimore 7

Cincinnati 4, Minnesota 2

Los Angeles 5, New York Mets 4

Pittsburgh 14, Toronto 7

Boston 10, Detroit 3

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Boston 10, Detroit 3



## Queen Beatrix Opens Massive Van Gogh Show

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